
NEBRASKA DEPARTMENT OF

2005 Reports & Opinions

of the

Property Tax Administrator

PROPERTY ASSESSMENT AND TAXATION

for

Gage County

34

2005 Equalization Proceedings
before the
Tax Equalization and Review Commission

April 2005

Preface

Nebraska law provides the requirements for the assessment of real property for the purposes of property taxation. The Constitution of Nebraska requires that “taxes shall be levied by valuation uniform and proportionate upon all real property and franchises as defined by the Legislature except as otherwise provided in or permitted by this Constitution.” Neb. Const. art. VIII, sec. 1 (1) (1998). The uniform standard for the assessed value of real property for tax purposes is actual value, which is defined by law as “the market value of real property in the ordinary course of trade.” Neb. Rev. Stat. §77-112 (Reissue 2003). The assessment level for all real property, except agricultural land and horticultural land, is one hundred percent of actual value. The assessment level for agricultural land and horticultural land, hereinafter referred to as agricultural land, is eighty percent of actual value. Neb. Rev. Stat. §77-201 (1) and (2) (R.S. Supp. 2004). More importantly, for purposes of equalization, similar properties must be assessed at the same proportion of actual value when compared to each other. Achieving the constitutional requirement of proportionality ultimately ensures the balance and equity of the property tax imposed by local units of government on each parcel of real property.

The assessment process, implemented under the authority of the county assessor, seeks to value similarly classed properties at the same proportion to actual value. This is not a precise mathematical process, but instead depends on the judgment of the county assessor, based on his or her analysis of relevant factors that affect the actual value of real property. Nebraska law provides ranges of acceptable levels of value that must be met to achieve the uniform and proportionate valuation of classes and subclasses of real property in each county. Neb. Rev. Stat. §77-5023 (R.S. Supp. 2004) requires that all classes of real property, except agricultural land, be assessed between ninety-two and one hundred percent of actual value; the class of agricultural land be assessed between seventy-four and eighty percent of actual value; and, the class of agricultural land receiving special valuation be assessed between seventy-four and eighty percent of its special value and recapture value.

To ensure that the classes of real property are assessed at these required levels of actual value, the Department of Property Assessment and Taxation, hereinafter referred to as the Department, under the direction of the Property Tax Administrator, is annually responsible for analyzing and measuring the assessment performance of each county. Pursuant to Neb. Rev. Stat. §77-5027 (R.S. Supp., 2004):

[T]he Property Tax Administrator shall prepare statistical and narrative reports informing the [Tax Equalization and Review Commission] of the level of value and the quality of assessment of the classes and subclasses of real property in the state and certify his or her opinion regarding the level of value and quality of assessment in each county.

The narrative and statistical reports contained in the Reports and Opinions of the Property Tax Administrator, hereinafter referred to as the R&O, provide a thorough, concise analysis of the assessment process implemented by each county assessor to reach the levels of value and quality of assessment required by Nebraska law. The Property Tax Administrator’s opinion of level of value and quality of assessment achieved by each county assessor is a conclusion based upon all

the data provided by the county assessor and gathered by the Department regarding the assessment activities during the preceding year. This is done in recognition of the fact that the measurement of assessment compliance, in terms of the concepts of actual value and uniformity and proportionality mandated by Nebraska law, requires both statistical and narrative analysis.

The Department is required by Neb. Rev. Stat. §77-1327 (Reissue 2003) to develop and maintain a state-wide sales file of all arm's length transactions. From this sales file the Department prepares an assessment sales ratio study in compliance with acceptable mass appraisal standards. The assessment sales ratio study is the primary mass appraisal performance evaluation tool. From the sales file, the Department prepares statistical analysis from a non-randomly selected set of observations, known as sales, from which inferences about the population, known as a class or subclass of real property, may be drawn. The statistical reports contained in the R&O are developed in compliance with standards developed by the International Association of Assessing Officers, hereinafter referred to as the IAAO.

However, just as the valuation of property is sometimes more art than science, a narrative analysis of assessment practices in each county is necessary to give proper context to the statistical inferences from the assessment sales ratio study. There may be instances when the analysis of assessment practices outweighs or limits the reliability of the statistical inferences of central tendency or quality measures. This may require an opinion of the level of value that is not identical to the result of the statistical calculation. The Property Tax Administrator's goal is to provide statistical and narrative analysis of the assessment level and practices to the Tax Equalization and Review Commission, hereinafter referred to as the Commission, providing the Commission with the most complete picture possible of the true level of value and quality of assessment in each county.

Finally, the Property Tax Administrator's opinions of level of value and quality of assessment are stated as a single numeric representation for level of value and a simple judgment regarding the quality of assessment practices. These opinions are made only after considering all narrative and statistical analysis provided by the county assessor and gathered by the Department. An evaluation of these opinions must only be made after considering all other information provided in the R&O.

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Residential Real Property - Current

Number of Sales	818	COD	21.54
Total Sales Price	55,097,036	PRD	107.94
Total Adj. Sales Price	55,117,536	COV	44.09
Total Assessed Value	50,628,940	STD	43.72
Avg. Adj. Sales Price	67,381	Avg. Abs. Dev.	20.79
Avg. Assessed Value	61,894	Min	4.10
Median	96.52	Max	530.00
Wgt. Mean	91.86	95% Median C.I.	95.89 to 97.20
Mean	99.15	95% Wgt. Mean C.I.	90.57 to 93.14
		95% Mean C.I.	96.16 to 102.15
% of Value of the Class of all Real Property Value in the County			43.66
% of Records Sold in the Study Period			8.84
% of Value Sold in the Study Period			9.2
Average Assessed Value of the Base			59,511

Residential Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	818	96.52	21.54	107.94
2004	795	95.17	28.29	111.38
2003	781	94	30.59	112.6
2002	846	93	29.97	112.01
2001	880	94	26.18	109.97

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Commercial Real Property - Current

Number of Sales	99	COD	16.79
Total Sales Price	12,665,364	PRD	100.55
Total Adj. Sales Price	13,306,755	COV	41.53
Total Assessed Value	13,952,345	STD	43.78
Avg. Adj. Sales Price	134,412	Avg. Abs. Dev.	16.45
Avg. Assessed Value	140,933	Min	14.22
Median	98.00	Max	390.40
Wgt. Mean	104.85	95% Median C.I.	96.98 to 98.92
Mean	105.42	95% Wgt. Mean C.I.	95.13 to 114.57
		95% Mean C.I.	96.80 to 114.05
% of Value of the Class of all Real Property Value in the County			13.08
% of Records Sold in the Study Period			8.3
% of Value Sold in the Study Period			8.46
Average Assessed Value of the Base			138,259

Commercial Real Property - History

Year	Number of Sales	Median	COD	PRD
2005	99	98.00	16.79	100.55
2004	87	97.74	6.01	98.33
2003	93	94	63.97	143.84
2002	103	92	44.15	128.42
2001	105	94	49.29	136.81

2005 Opinions of the Property Tax Administrator for Gage County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Residential Real Property

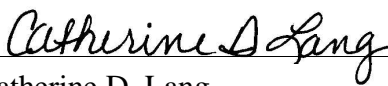
It is my opinion that the level of value of the class of residential real property in Gage County is 97% of actual value. It is my opinion that the quality of assessment for the class of residential real property in Gage County is not in compliance with generally accepted mass appraisal practices.

Commercial Real Property

It is my opinion that the level of value of the class of commercial real property in Gage County is 98% of actual value. It is my opinion that the quality of assessment for the class of commercial real property in Gage County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

2005 Correlation Section for Gage County

Residential Real Property

I. Correlation

Gage: RESIDENTIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization grid indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports the median as indicating the level of value within the acceptable range. The present change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency also support a level of value within the acceptable range. The qualitative statistics are outside of the acceptable range, but the quality of the residential assessments as improved since the county has been able to acquire additional contract appraisal services. It should be noted that the quality within the small towns is well within the established guidelines with the small town reappraisal for 2005. Beatrice and the rural residential properties appear to be the reason for pushing the qualitative statistics out of range. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	1203	1164	1066	1050	1075
Qualified Sales	880	846	781	795	818
Percent Used	73.15	72.68	73.26	75.71	76.09

Gage: RESIDENTIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available residential sales for the development of the qualified statistics. This indicates that the measurements of the residential properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the

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sample.

III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	86	8.83	93.59	94
2002	92	2.69	94.47	93
2003	91	3.84	94.49	94
2004	92.78	1.68	94.34	95.17
2005	92.36	6.88	98.72	96.52

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Gage: RESIDENTIAL: It is apparent that the trended preliminary ratio and the R&O ratio are similar and support a level of value within the acceptable range. The movement within the assessed base is consistent with the reported assessment action.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
9.39	2001	8.83
2.48	2002	2.69
6	2003	4
4.7	2004	1.68
2.88	2005	6.88

Gage: RESIDENTIAL: It is apparent from the chart that the assessed base had more change than the sales base. The county reappraised all of their small towns and it is possible that the properties that were reappraised may be under-represented in the sales file. There is no other information that would suggest that sold and unsold properties are appraised differently.

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V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

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	Median	Wgt. Mean	Mean
R&O Statistics	96.52	91.86	99.15

Gage: RESIDENTIAL: The measures of central tendency are similar and within the acceptable range for the level of value. The similarity between the measures of central tendency would indicate that the level of value has been attained through efficient and consistent market analysis and that updating of values within the residential class has kept up with the market.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	21.54	107.94
Difference	6.54	4.94

Gage: RESIDENTIAL: It appears from the prepared chart that the qualitative statistics are outside of

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the recommended guidelines. Further review of the sales file indicates that the reason for the statistics being out of compliance is not due to a few outliers. It should be noted that the quality within the residential class has improved since the county has been able to retain additional contract appraisal services. The qualitative statistics seem to be mostly affected by the assessments in Beatrice and the rural residential. The county plans to work on their rural residential properties next year, however this is contingent on the budget for next year.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	796	818.00	22
Median	92.36	96.52	4.16
Wgt. Mean	89.04	91.86	2.82
Mean	99.47	99.15	-0.32
COD	28.79	21.54	-7.25
PRD	111.72	107.94	-3.78
Min Sales Ratio	2.57	4.10	1.53
Max Sales Ratio	855.00	530.00	-325

Gage: RESIDENTIAL: The prepared chart indicates that the statistics support the assessment actions in the residential class for 2005. The county did a reappraisal of all the small towns and also revalued homes valued between \$75,000 and \$100,000. The number of sales changed due to sales moving from the agricultural file to the residential file. The county went through the entire agricultural market area and reclassified according to residential or agricultural use.

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Commerical Real Property

I. Correlation

Gage: COMMERCIAL: The six tables demonstrate that the statistics along with the assessment practices support a level of value within the acceptable range. The sales utilization analysis indicates that the county has utilized a high proportion of the total sales. The trended preliminary ratio also supports a level of value within the acceptable range. The percent change report indicates that sold and unsold properties were appraised similarly, making the statistical results representative of the population. The measures of central tendency also support a level of value within the acceptable range after the statistical effect of a few outliers is ignored for the weighted mean and mean. The quality of assessment for the commercial class of property in Gage County has been met after analyzing the qualitative statistics and the assessment practices. This would be expected since the county completed a county-wide commercial reappraisal last year. The assessment actions for 2005 support the change in statistics from the preliminary statistics to the final statistics. These R&O statistics along with each of these analyses demonstrates that the county has achieved an acceptable level of value, and is best represented by the median measure of central tendency.

II. Analysis of Percentage of Sales Used

This section documents the utilization of total sales compared to qualified sales in the sales file. Neb. Rev. Stat. Section 77-1327 (Reissue 2003) provides that all sales are deemed to be arm's length unless determined otherwise through a sales review conducted under professionally accepted mass appraisal techniques. The county assessor is responsible for the qualification of the sales included in the sales file. For 2005, the Department did not review the determinations made by the county assessor for real property.

The Standard on Ratio Studies, International Association of Assessing Officials, (1999), indicates that low levels of sale utilization may indicate excessive trimming by the county assessor. Excessive trimming, the arbitrary exclusion or adjustment of arm's length transactions, may indicate an attempt to inappropriately exclude arm's length transactions to create the appearance of a higher quality of assessment. The sales file, in a case of excess trimming, will fail to properly represent the level of value and quality of assessment of the population of residential real property.

	2001	2002	2003	2004	2005
Total Sales	181	178	166	177	186
Qualified Sales	107	103	93	87	99
Percent Used	59.12	57.87	56.02	49.15	53.23

Gage: COMMERCIAL: A brief review of the utilization grid prepared indicates that the county has utilized a high proportion of the available commercial sales for the development of the qualified statistics. This indicates that the measurements of the commercial properties were done as fairly as possible, using all available sales. It further indicates that the county has not excessively trimmed the sample.

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III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratio

The trended preliminary ratio is an alternative method to calculate a point estimate as an indicator of the level of value. This table compares the preliminary median ratio, trended preliminary median ratio, and R&O median ratio, presenting five years of data to reveal any trends in assessment practices. The analysis that follows compares the changes in these ratios to the assessment actions taken by the county assessor. If the county assessor's assessment practices treat all properties in the sales file and properties in the population in a similar manner, the trended preliminary ratio will correlate closely with the R&O median ratio. The following is the justification for the trended preliminary ratio:

Adjusting for Selective Reappraisal

"The reliability of sales ratio statistics depends on unsold parcels being appraised in the same manner as sold parcels. Selective reappraisal of sold parcels distorts sales ratio results, possibly rendering them useless. Equally important, selective reappraisal of sold parcels ("sales chasing") is a serious violation of basic appraisal uniformity and is highly unprofessional. Oversight agencies must be vigilant to detect the practice if it occurs and take necessary corrective action."

"[To monitor sales chasing] A preferred approach is to use only sales that occur after appraised values are determined. However, as long as values from the most recent appraisal year are used in ratio studies, this is likely to be impractical. A second approach is to use values from the previous assessment year, so that most (or all) sales in the study follow the date values were set. In this approach, measures of central tendency must be adjusted to reflect changes in value between the previous and current year. For example, assume that the measure of central tendency is 0.924 and, after excluding parcels with changes in use or physical characteristics, that the overall change in value between the previous and current assessment years is 6.3 percent. The adjusted measure of central tendency is $0.924 \times 1.063 = 0.982$. This approach can be effective in determining the level of appraisal, but measures of uniformity will be unreliable if there has been any meaningful reappraisal activity for the current year."

Gloudemans, Robert J., Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 315.

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2001	87	0.83	87.72	94
2002	84	4.35	87.65	92
2003	80	9.9	87.92	94
2004	91.90	5	96.49	97.74
2005	97.94	0.26	98.2	98.00

Gage: COMMERCIAL: It is apparent that the trended preliminary ratio and the R&O ratio are similar

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and support a level of value within the acceptable range. The movement within the assessed base is consistent with the reported assessment action as the county only reported changes as a result of corrections or pick-up work.

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

This section analyzes the percentage change of the assessed values in the sales file, between the 2005 Preliminary Statistical Reports and the 2005 R&O Statistical Reports, to the percentage change in the assessed value of all real property, by class, reported in the 2005 County Abstract of Assessment for Real Property, Form 45, excluding growth valuation, compared to the 2004 Certificate of Taxes Levied (CTL) Report. For purposes of calculating the percentage change in the sales file, only the sales in the most recent year of the study period are used. If assessment practices treat sold and unsold properties consistently, the percentage change in the sale file and assessed base will be similar. The analysis of this data assists in determining if the statistical representations calculated from the sales file are an accurate measure of the population. The following is justification for such an analysis:

Comparison of Average Value Changes

"If sold and unsold properties are similarly appraised, they should experience similar changes in value over time. Accordingly, it is possible to compute the average change in value over a selected period for sold and unsold parcels and, if necessary, test to determine whether observed differences are significant. If, for example, values for vacant sold parcels in an area have increased by 45 percent since the previous reappraisal, but values for vacant unsold parcels have increased only 10 percent, sold and unsold parcels appear to have not been equally appraised. This apparent disparity between the treatment of sold and unsold properties provides an initial indication of poor assessment practices and should trigger further inquiry into the reasons for the disparity."

Gloudemans, Robert J., Mass Appraisal of Real Property, (International Association of Assessing Officers, 1999), p. 311.

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
7.28	2001	0.83
1.91	2002	4.35
19	2003	10
16.64	2004	5
3.06	2005	0.26

Gage: COMMERCIAL: A review of this report indicates that few changes were made to either the sales base and assessed base, which is consistent with the reported assessment action. The county noted that some of the change in sales base could be due to a revaluation of a sale that had been previously lowered by the County Board. This analysis indicates that Gage County has appraised sold

2005 Correlation Section for Gage County

and unsold properties similarly.

V. Analysis of the R&O Median, Wgt. Mean, and Mean Ratios

There are three measures of central tendency calculated by the Department: median ratio, weighted mean ratio, and mean ratio. Because each measure of central tendency has its own strengths and weaknesses, the use of any statistic for equalization should be reconciled, as in an appraisal, based on the appropriateness in the use of the statistic for a defined purpose, the quantity of the information from which it was drawn, and the reliability of the data that was used in its calculation. An examination of the three measures can serve to illustrate important trends in the data if the measures do not closely correlate to each other.

The IAAO considers the median ratio the most appropriate statistical measure for use in determining level of value for “direct” equalization; the process of adjusting the values of classes or subclasses of property in response to the determination of level of value at a point above or below a particular range. Because the median ratio is considered neutral in relationship to either assessed value or selling price, its use in adjusting the class or subclass of properties will not change the relationships between assessed value and level of value already present within the class or subclass of properties, thus rendering an adjustment neutral in its impact on relative tax burden to an individual property. Additionally, the median ratio is less influenced by the presence of extreme ratios, commonly called outliers. One outlier in a small sample size of sales can have controlling influence over the other measures of central tendency. The median ratio limits the distortion potential of an outlier.

The weighted mean ratio is viewed by the IAAO as the most appropriate statistical measure for “indirect” equalization; to ensure proper funding distribution of aid to political subdivisions, particularly when the distribution in part is based on the assessable value in that political subdivision, Standard on Ratio Studies, International Association of Assessing Officers, (1999). The weighted mean, because it is a value weighted ratio, best reflects a comparison of the assessed and market value of property in the political subdivision. If the distribution of aid to political subdivisions must relate to the market value available for assessment in the political subdivision, the measurement of central tendency used to analyze level of value should reflect the dollars of value available to be assessed. The weighted mean ratio does that more than either of the other measures of central tendency.

If the weighted mean ratio, because of its dollar-weighting feature, is significantly different from the median ratio, it may be an indication of other problems with assessment proportionality. When this occurs, an evaluation of the county’s assessment practices and procedures is appropriate to discover remedies to the situation.

The mean ratio is used as a basis for other statistical calculations, such as the price related differential and coefficient of variation. However, the mean ratio has limited application in the analysis of level of value because it assumes a normal distribution of the data set around the mean ratio with each ratio having the same impact on the calculation regardless of the assessed value or the selling price.

2005 Correlation Section for Gage County

	Median	Wgt. Mean	Mean
R&O Statistics	98.00	104.85	105.42

Gage: COMMERCIAL: It would appear from the chart that only the median is within the acceptable range, however further research of the sales file indicates that two sales are the reason for the aggregate being pushed out of the acceptable range and three sales are the reason for pushing the mean out of compliance. These sales do not appear to represent any particular subclass and should not be reason to question the level of value.

VI. Analysis of R&O COD and PRD

In analyzing the statistical data of assessment quality, there are two measures primarily relied upon by assessment officials. The Coefficient of Dispersion, COD, is produced to measure assessment uniformity. A low COD tends to indicate good assessment uniformity as there is a smaller “spread” or dispersion of the ratios in the sales file. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 235-237 indicates that a COD of less than 15 suggests that there is good assessment uniformity. The IAAO has issued performance standards for major property groups:

Single-family residences: a COD of 15 percent or less.

For newer and fairly homogeneous areas: a COD of 10 or less.

Income-producing property: a COD of 20 or less, or in larger urban jurisdictions, 15 or less. Vacant land and other unimproved property, such as agricultural land: a COD of 20 or less.

Rural residential and seasonal properties: a COD of 20 or less.

Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 246.

The Price Related Differential, PRD, is produced to measure assessment vertical uniformity (progressivity or regressivity). For example, assessments are considered regressive if high value properties are under-assessed relative to low value properties. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), pp. 239-240 indicates that a PRD of greater than 100 suggests that high value properties are relatively under-assessed. A PRD of less than 100 indicates that high value properties are relatively over-assessed. As a general rule, except for small samples, a PRD should range between 98 and 103. This range is centered slightly above 100 to allow for a slightly upward measurement bias inherent in the PRD. Mass Appraisal of Real Property, International Association of Assessing Officers, (1999), p. 247.

The analysis in this section indicates whether the COD and PRD meet the performance standards described above.

	COD	PRD
R&O Statistics	16.79	100.55
Difference	0	0

**2005 Correlation Section
for Gage County**

Gage: COMMERCIAL: The quality of assessment has been met and demonstrated by the prepared chart; the coefficient of dispersion and price related differential are well within the established guidelines. This indicates that the commercial property has been valued uniformly and proportionately.

VII. Analysis of Change in Statistics Due to Assessor Actions

This section compares the statistical indicators from the Preliminary Statistical Reports to the same statistical indicators from the R&O Statistical Reports. The analysis that follows explains the changes in the statistical indicators in consideration of the assessment actions taken by the county assessor.

	Preliminary Statistics	R&O Statistics	Change
Number of Sales	99	99.00	0
Median	97.94	98.00	0.06
Wgt. Mean	102.86	104.85	1.99
Mean	103.42	105.42	2
COD	16.17	16.79	0.62
PRD	100.55	100.55	0
Min Sales Ratio	14.22	14.22	0
Max Sales Ratio	266.47	390.40	123.93

Gage: COMMERCIAL: The prepared chart indicates that the statistics support the assessment actions in the commercial class for 2005. The county only reported valuation changes as a result of corrections or pick-up work. The county did a commercial reappraisal last year, therefore minor change was expected.

**2005 County Abstract of Assessment for Real Property, Form 45 Compared with the
2004 Certificate of Taxes Levied (CTL)**

34 Gage

	2004 CTL County Total	2005 Form 45 County Total	Value Difference (2005 Form 45 - 2004 CTL)	Percent Change	2005 Growth (New Construction Value)	% Change excl. Growth
1. Residential	505,372,455	550,500,109	45,127,654	8.93	10,362,180	6.88
2. Recreational	25,720	38,865	13,145	51.11	0	51.11
3. Ag-Homesite Land, Ag-Res Dwellings	110,190,320	100,791,395	-9,398,925	-8.53	*-----	-8.53
4. Total Residential (sum lines 1-3)	615,588,495	651,330,369	35,741,874	5.81	10,362,180	4.12
5. Commercial	129,118,690	132,191,535	3,072,845	2.38	2,649,840	0.33
6. Industrial	31,668,385	32,750,920	1,082,535	3.42	1,083,535	0
7. Ag-Farmsite Land, Outbuildings	25,732,750	24,925,800	-806,950	-3.14	3,165,230	-15.44
8. Minerals	0	0	0		0	
9. Total Commercial (sum lines 5-8)	186,519,825	189,868,255	3,348,430	1.8	3,733,375	-0.21
10. Total Non-Agland Real Property	802,108,320	841,198,624	39,090,304	4.87	17,260,785	2.72
11. Irrigated	50,463,160	63,382,645	12,919,485	25.6		
12. Dryland	305,136,195	307,242,825	2,106,630	0.69		
13. Grassland	48,370,555	48,763,745	393,190	0.81		
14. Wasteland	483,710	480,795	-2,915	-0.6		
15. Other Agland	0	0	0			
16. Total Agricultural Land	404,453,620	419,870,010	15,416,390	3.81		
17. Total Value of All Real Property (Locally Assessed)	1,206,561,940	1,261,068,634	54,506,694	4.52	17,260,785	3.09

*Growth is not typically identified separately within a parcel between ag-residential dwellings (line 3) and ag outbuildings (line 7), so for this display, all growth from ag-residential dwellings and ag outbuildings is shown in line 7.

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	818	MEDIAN:	97	COV:	44.09	95% Median C.I.:	95.89 to 97.20
TOTAL Sales Price:	55,097,036	WGT. MEAN:	92	STD:	43.72	95% Wgt. Mean C.I.:	90.57 to 93.14
TOTAL Adj.Sales Price:	55,117,536	MEAN:	99	AVG.ABS.DEV:	20.79	95% Mean C.I.:	96.16 to 102.15
TOTAL Assessed Value:	50,628,940						
AVG. Adj. Sales Price:	67,380	COD:	21.54	MAX Sales Ratio:	530.00		
AVG. Assessed Value:	61,893	PRD:	107.94	MIN Sales Ratio:	4.10		

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(!: Derived)

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DATE OF SALE *										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
<u>Qrtrs</u>											
07/01/02 TO 09/30/02	96	97.79	100.01	96.26	18.56	103.89	32.50	203.53	95.60 to 99.46	52,941	50,961
10/01/02 TO 12/31/02	90	98.58	101.06	96.69	18.91	104.51	26.67	345.00	95.93 to 100.00	66,509	64,310
01/01/03 TO 03/31/03	98	97.66	108.95	96.32	26.50	113.11	31.11	445.10	96.07 to 99.90	53,743	51,767
04/01/03 TO 06/30/03	103	97.18	99.48	89.55	22.15	111.09	28.38	530.00	95.16 to 98.73	72,958	65,332
07/01/03 TO 09/30/03	112	96.85	99.41	92.77	17.54	107.15	6.61	324.47	94.78 to 98.70	67,349	62,482
10/01/03 TO 12/31/03	100	96.77	103.70	91.73	23.50	113.04	18.75	399.78	94.43 to 98.58	69,797	64,026
01/01/04 TO 03/31/04	84	93.33	89.78	89.53	20.87	100.27	4.10	212.74	85.18 to 96.42	73,095	65,444
04/01/04 TO 06/30/04	135	91.15	92.17	87.21	23.37	105.69	25.00	498.52	84.94 to 95.07	78,554	68,505
<u>Study Years</u>											
07/01/02 TO 06/30/03	387	97.70	102.38	94.27	21.63	108.60	26.67	530.00	96.58 to 98.69	61,627	58,094
07/01/03 TO 06/30/04	431	95.46	96.26	90.02	21.34	106.93	4.10	498.52	92.97 to 96.39	72,546	65,304
<u>Calendar Yrs</u>											
01/01/03 TO 12/31/03	413	97.05	102.73	92.30	22.29	111.29	6.61	530.00	96.07 to 97.75	66,112	61,024
<u>ALL</u>											
	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	818	MEDIAN:	97	COV:	44.09	95% Median C.I.:	95.89 to 97.20
TOTAL Sales Price:	55,097,036	WGT. MEAN:	92	STD:	43.72	95% Wgt. Mean C.I.:	90.57 to 93.14
TOTAL Adj.Sales Price:	55,117,536	MEAN:	99	AVG.ABS.DEV:	20.79	95% Mean C.I.:	96.16 to 102.15
TOTAL Assessed Value:	50,628,940						
AVG. Adj. Sales Price:	67,380	COD:	21.54	MAX Sales Ratio:	530.00		
AVG. Assessed Value:	61,893	PRD:	107.94	MIN Sales Ratio:	4.10		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	21	97.56	98.66	98.62	9.93	100.04	56.25	176.95	96.00 to 98.86	52,261	51,542
BARNESTON	4	119.40	118.94	119.82	19.54	99.27	92.41	144.56	N/A	7,000	8,387
BEATRICE	535	94.24	97.45	91.01	23.52	107.08	4.10	445.10	92.36 to 95.73	71,625	65,184
BEATRICE SUBDIVISION	8	85.84	87.25	87.41	5.53	99.81	79.40	96.58	79.40 to 96.58	148,750	130,025
BLUE SPRINGS	8	95.76	94.19	94.53	3.69	99.64	77.33	99.93	77.33 to 99.93	30,835	29,148
CLATONIA	14	99.01	102.11	100.38	4.42	101.73	94.80	133.62	97.38 to 99.90	63,500	63,741
CORTLAND	24	99.63	100.81	100.44	2.91	100.37	92.31	125.33	98.94 to 99.90	99,296	99,730
FILLEY	9	95.92	90.42	100.07	12.04	90.36	25.00	113.79	92.88 to 100.00	34,166	34,190
HOLMESVILLE	6	102.53	106.88	100.90	7.48	105.92	96.83	132.40	96.83 to 132.40	16,337	16,485
LANHAM	1	99.33	99.33	99.33			99.33	99.33	N/A	1,500	1,490
LIBERTY	6	100.00	100.98	96.48	4.12	104.66	93.92	113.69	93.92 to 113.69	17,816	17,189
ODELL	10	98.85	100.84	100.33	4.15	100.50	94.88	127.55	95.39 to 99.58	34,707	34,823
PICKRELL	7	96.83	86.69	95.73	12.22	90.55	42.54	99.53	42.54 to 99.53	67,985	65,085
ROCKFORD	2	32.98	32.98	34.72	5.68	95.00	31.11	34.86	N/A	30,625	10,632
RURAL	60	93.75	111.04	89.41	40.99	124.20	6.61	530.00	85.30 to 99.87	92,463	82,669
RURAL SUB NORTH	29	96.67	101.22	88.95	20.80	113.79	43.61	208.33	89.08 to 100.00	72,056	64,097
VIRGINIA	4	85.34	75.67	97.71	27.40	77.45	32.50	99.51	N/A	14,175	13,850
WYMORE	70	98.11	105.46	99.90	14.14	105.57	18.75	257.36	97.60 to 98.74	26,733	26,706
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	719	96.63	98.20	92.37	20.19	106.32	4.10	445.10	95.93 to 97.47	64,198	59,297
2	18	94.37	113.89	88.53	43.31	128.65	6.61	530.00	79.40 to 101.75	137,300	121,551
3	81	95.54	104.34	89.49	28.99	116.58	30.85	498.52	89.40 to 97.83	80,092	71,678
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	703	96.34	99.20	92.29	18.73	107.50	28.38	445.10	95.75 to 97.18	75,190	69,390
2	115	97.83	98.84	81.80	38.39	120.83	4.10	530.00	90.00 to 100.00	19,638	16,065
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

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State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	818	MEDIAN:	97	COV:	44.09	95% Median C.I.:	95.89 to 97.20
TOTAL Sales Price:	55,097,036	WGT. MEAN:	92	STD:	43.72	95% Wgt. Mean C.I.:	90.57 to 93.14
TOTAL Adj.Sales Price:	55,117,536	MEAN:	99	AVG.ABS.DEV:	20.79	95% Mean C.I.:	96.16 to 102.15
TOTAL Assessed Value:	50,628,940						
AVG. Adj. Sales Price:	67,380	COD:	21.54	MAX Sales Ratio:	530.00		
AVG. Assessed Value:	61,893	PRD:	107.94	MIN Sales Ratio:	4.10		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	795	96.31	98.51	91.72	21.43	107.40	4.10	530.00	95.60 to 97.09	68,514	62,842
06	1	97.37	97.37	97.37			97.37	97.37	N/A	13,500	13,145
07	22	98.73	122.59	103.38	26.73	118.59	89.40	345.00	97.03 to 132.40	28,850	29,823
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	95	98.22	107.88	101.62	16.57	106.16	18.75	300.90	97.60 to 98.80	27,882	28,334
34-0015	565	94.24	98.64	91.04	24.51	108.34	4.10	530.00	92.24 to 95.73	74,221	67,572
34-0034	60	96.22	91.48	90.82	18.23	100.73	6.61	187.76	94.26 to 98.42	58,491	53,124
34-0100	16	98.85	95.07	90.99	8.50	104.49	52.94	127.55	95.39 to 99.58	35,740	32,520
48-0300	3	118.09	110.32	103.02	11.93	107.09	85.30	127.58	N/A	77,000	79,323
55-0160	50	98.87	99.73	92.43	15.16	107.89	43.61	208.33	96.58 to 99.77	92,199	85,222
67-0069	10	99.05	90.86	96.90	12.22	93.76	32.50	113.69	72.08 to 101.60	16,360	15,853
76-0002	1	99.27	99.27	99.27			99.27	99.27	N/A	55,000	54,600
76-0082	18	98.86	99.65	96.12	5.92	103.67	65.81	133.62	97.38 to 99.90	77,355	74,357
NonValid School											
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	132	96.86	97.40	81.79	36.18	119.08	4.10	530.00	90.00 to 100.00	26,089	21,339
Prior TO 1860	1	114.48	114.48	114.48			114.48	114.48	N/A	25,000	28,620
1860 TO 1899	10	107.61	128.24	107.16	30.09	119.66	82.95	257.36	95.89 to 147.47	28,530	30,574
1900 TO 1919	193	97.75	107.22	91.45	28.04	117.24	28.38	445.10	96.54 to 99.23	39,079	35,737
1920 TO 1939	108	94.14	91.85	85.24	19.72	107.76	43.36	399.78	88.12 to 96.34	53,363	45,484
1940 TO 1949	39	95.29	98.67	90.90	25.63	108.55	34.86	304.54	78.17 to 98.73	74,787	67,981
1950 TO 1959	56	95.01	94.54	91.98	14.86	102.79	61.06	190.92	89.34 to 98.58	75,522	69,463
1960 TO 1969	87	95.70	98.62	93.05	14.85	105.99	58.63	345.00	91.36 to 97.66	85,569	79,621
1970 TO 1979	107	96.58	96.54	94.96	10.31	101.66	56.24	207.43	95.16 to 98.60	99,258	94,258
1980 TO 1989	24	96.31	96.83	95.85	7.00	101.02	84.75	120.31	91.71 to 100.81	125,544	120,340
1990 TO 1994	12	99.48	97.28	95.58	5.11	101.78	80.78	113.79	92.24 to 100.27	150,841	144,175
1995 TO 1999	19	96.00	97.24	92.11	12.26	105.57	77.30	187.76	84.06 to 99.46	161,678	148,917
2000 TO Present	30	96.05	95.00	94.24	5.87	100.80	70.27	107.35	94.78 to 99.09	165,055	155,551
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

PAGE:4 of 6

Type: Qualified

State Stat Run

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales: 818 **MEDIAN:** 97 COV: 44.09 95% Median C.I.: 95.89 to 97.20
TOTAL Sales Price: 55,097,036 WGT. MEAN: 92 STD: 43.72 95% Wgt. Mean C.I.: 90.57 to 93.14
TOTAL Adj.Sales Price: 55,117,536 MEAN: 99 AVG.ABS.DEV: 20.79 95% Mean C.I.: 96.16 to 102.15
TOTAL Assessed Value: 50,628,940
AVG. Adj. Sales Price: 67,380 COD: 21.54 MAX Sales Ratio: 530.00
AVG. Assessed Value: 61,893 PRD: 107.94 MIN Sales Ratio: 4.10

(!: AVTot=0)

(!: Derived)

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	28	104.82	165.09	172.33	77.79	95.80	31.11	530.00	98.80 to 167.67	2,329	4,013
5000 TO 9999	37	100.00	139.38	141.95	58.00	98.19	18.75	445.10	98.60 to 120.00	7,152	10,153
Total \$											
1 TO 9999	65	100.60	150.45	147.96	67.76	101.68	18.75	530.00	99.33 to 120.00	5,074	7,508
10000 TO 29999	195	100.00	108.48	105.46	23.93	102.86	4.97	304.54	98.00 to 100.00	19,008	20,047
30000 TO 59999	168	94.96	90.10	89.51	19.64	100.66	4.52	202.56	90.19 to 96.83	44,284	39,638
60000 TO 99999	197	91.24	87.88	88.25	16.02	99.58	4.10	207.43	87.84 to 95.21	77,280	68,200
100000 TO 149999	128	95.33	91.15	91.35	9.52	99.78	54.79	120.31	93.04 to 96.80	121,056	110,582
150000 TO 249999	56	95.64	94.22	94.18	5.70	100.04	79.04	107.35	92.40 to 96.63	183,907	173,206
250000 TO 499999	9	87.31	86.95	87.04	9.88	99.90	70.27	99.86	77.30 to 99.84	291,418	253,641
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	96.67	80.00	26.71	39.46	299.52	4.10	202.70	56.25 to 100.00	8,994	2,402
5000 TO 9999	39	97.75	99.43	71.36	36.67	139.34	26.67	345.00	74.70 to 100.00	10,729	7,656
Total \$											
1 TO 9999	70	97.69	90.83	53.50	37.76	169.76	4.10	345.00	75.00 to 99.33	9,961	5,329
10000 TO 29999	210	98.25	110.35	92.26	30.61	119.61	28.38	530.00	97.20 to 100.00	21,833	20,143
30000 TO 59999	206	91.13	95.52	85.24	25.33	112.07	43.98	399.78	87.58 to 95.52	51,264	43,697
60000 TO 99999	165	96.00	95.63	92.69	13.34	103.17	61.87	202.56	91.71 to 98.22	83,953	77,814
100000 TO 149999	116	96.67	97.07	95.80	7.19	101.32	75.90	207.43	95.46 to 98.07	127,357	122,010
150000 TO 249999	47	96.13	95.17	93.93	6.48	101.33	70.27	120.31	92.91 to 99.10	200,917	188,719
250000 TO 499999	4	97.46	96.61	96.35	3.32	100.28	91.68	99.86	N/A	301,450	290,432
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	818	MEDIAN:	97	COV:	44.09	95% Median C.I.:	95.89 to 97.20
TOTAL Sales Price:	55,097,036	WGT. MEAN:	92	STD:	43.72	95% Wgt. Mean C.I.:	90.57 to 93.14
TOTAL Adj.Sales Price:	55,117,536	MEAN:	99	AVG.ABS.DEV:	20.79	95% Mean C.I.:	96.16 to 102.15
TOTAL Assessed Value:	50,628,940						
AVG. Adj. Sales Price:	67,380	COD:	21.54	MAX Sales Ratio:	530.00		
AVG. Assessed Value:	61,893	PRD:	107.94	MIN Sales Ratio:	4.10		

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QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	133	96.67	97.36	82.45	36.01	118.09	4.10	530.00	90.00 to 100.00	27,547	22,713
10	5	119.32	152.49	139.38	41.31	109.41	97.75	257.36	N/A	11,100	15,471
20	133	97.19	104.95	91.71	23.35	114.43	28.38	445.10	95.92 to 98.62	32,051	29,395
25	5	84.70	77.33	77.27	17.31	100.09	52.94	100.00	N/A	58,395	45,120
30	399	96.00	98.53	91.00	20.62	108.28	43.36	399.78	94.39 to 97.22	68,285	62,139
35	47	97.15	97.89	96.84	7.45	101.08	73.89	167.19	95.04 to 99.34	133,602	129,386
40	84	96.56	95.61	94.35	7.99	101.33	70.27	150.11	95.18 to 98.74	132,841	125,341
45	2	92.13	92.13	92.42	2.61	99.69	89.73	94.53	N/A	178,450	164,922
50	9	88.41	91.82	92.12	7.51	99.68	80.78	105.25	84.94 to 99.84	175,904	162,039
55	1	92.91	92.91	92.91			92.91	92.91	N/A	219,500	203,930
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	124	97.02	98.07	81.96	37.62	119.66	4.10	530.00	85.00 to 100.00	26,361	21,605
100	26	98.73	118.14	102.05	23.65	115.77	76.15	345.00	97.38 to 108.50	29,373	29,975
101	459	96.42	99.68	92.77	18.83	107.46	34.86	445.10	95.54 to 97.39	74,527	69,135
102	56	96.21	99.19	92.42	16.03	107.32	56.92	257.36	92.78 to 98.74	100,650	93,021
103	9	96.81	107.27	103.21	18.01	103.94	68.91	207.43	95.16 to 103.17	102,608	105,900
104	88	95.57	95.13	87.73	23.13	108.43	28.38	300.90	92.49 to 98.62	59,830	52,489
106	19	96.67	95.33	93.72	12.09	101.72	33.46	144.93	89.48 to 100.00	53,336	49,986
111	17	95.70	92.26	93.03	10.62	99.17	56.24	122.35	84.06 to 99.31	97,405	90,620
301	7	92.40	90.92	89.91	6.26	101.13	81.05	102.71	81.05 to 102.71	96,471	86,735
302	2	87.72	87.72	87.48	6.82	100.27	81.74	93.71	N/A	125,000	109,355
304	10	97.36	94.60	91.96	8.55	102.87	70.27	120.31	83.53 to 100.09	141,846	130,445
309	1	90.97	90.97	90.97			90.97	90.97	N/A	39,000	35,480
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	818	MEDIAN:	97	COV:	44.09	95% Median C.I.:	95.89 to 97.20
TOTAL Sales Price:	55,097,036	WGT. MEAN:	92	STD:	43.72	95% Wgt. Mean C.I.:	90.57 to 93.14
TOTAL Adj.Sales Price:	55,117,536	MEAN:	99	AVG.ABS.DEV:	20.79	95% Mean C.I.:	96.16 to 102.15
TOTAL Assessed Value:	50,628,940						
AVG. Adj. Sales Price:	67,380	COD:	21.54	MAX Sales Ratio:	530.00		
AVG. Assessed Value:	61,893	PRD:	107.94	MIN Sales Ratio:	4.10		

(!: AVTot=0)
(!: Derived)

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	132	96.86	97.40	81.79	36.18	119.08	4.10	530.00	90.00 to 100.00	26,089	21,339
10	4	119.40	148.51	133.05	42.02	111.62	97.87	257.36	N/A	8,250	10,976
20	71	97.62	104.54	89.68	26.08	116.57	28.38	324.47	95.89 to 99.23	31,372	28,133
30	402	95.95	99.07	90.54	21.11	109.42	34.86	445.10	94.50 to 97.20	62,409	56,506
35	9	98.01	108.73	101.28	14.15	107.36	90.38	187.76	93.74 to 108.50	157,888	159,909
40	156	96.08	96.67	93.56	11.35	103.32	54.79	300.90	94.70 to 97.15	114,896	107,500
50	33	97.18	98.64	96.71	9.03	101.99	74.74	190.92	95.22 to 99.39	111,201	107,546
60	11	100.09	99.50	98.99	7.28	100.51	75.74	122.35	92.91 to 107.77	119,090	117,892
ALL	818	96.52	99.15	91.86	21.54	107.94	4.10	530.00	95.89 to 97.20	67,380	61,893

PA&T 2005 R&O Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	99	MEDIAN:	98	COV:	41.53	95% Median C.I.:	96.98 to 98.92
TOTAL Sales Price:	12,665,364	WGT. MEAN:	105	STD:	43.78	95% Wgt. Mean C.I.:	95.13 to 114.57
TOTAL Adj.Sales Price:	13,306,755	MEAN:	105	AVG.ABS.DEV:	16.45	95% Mean C.I.:	96.80 to 114.05
TOTAL Assessed Value:	13,952,345						
AVG. Adj. Sales Price:	134,411	COD:	16.79	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	140,932	PRD:	100.55	MIN Sales Ratio:	14.22		

(!: AVTot=0)

(!: Derived)

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	4	87.72	85.51	91.97	18.21	92.98	61.76	104.83	N/A		76,875	70,700
10/01/01 TO 12/31/01	8	96.87	92.82	91.00	5.98	102.00	70.61	100.00	70.61 to 100.00		38,375	34,920
01/01/02 TO 03/31/02	8	96.52	97.63	97.46	2.53	100.17	93.60	103.70	93.60 to 103.70		64,391	62,758
04/01/02 TO 06/30/02	10	99.77	101.15	103.35	4.02	97.87	92.81	118.22	97.14 to 107.58		137,537	142,147
07/01/02 TO 09/30/02	7	96.85	96.55	97.48	2.10	99.05	93.30	100.00	93.30 to 100.00		287,143	279,912
10/01/02 TO 12/31/02	6	93.97	92.13	98.64	9.64	93.40	75.04	105.31	75.04 to 105.31		56,125	55,360
01/01/03 TO 03/31/03	7	96.98	85.02	96.98	13.56	87.67	14.22	98.58	14.22 to 98.58		208,285	201,992
04/01/03 TO 06/30/03	12	96.58	105.96	96.61	11.11	109.67	91.67	211.25	95.81 to 97.67		61,316	59,238
07/01/03 TO 09/30/03	5	99.39	121.20	116.51	23.10	104.03	96.67	210.71	N/A		82,037	95,579
10/01/03 TO 12/31/03	12	98.92	109.75	101.06	24.28	108.59	31.98	247.89	95.05 to 116.50		227,496	229,918
01/01/04 TO 03/31/04	7	98.75	104.10	107.02	8.06	97.27	94.00	142.50	94.00 to 142.50		275,227	294,559
04/01/04 TO 06/30/04	13	100.00	139.46	146.63	52.37	95.11	60.09	390.40	91.37 to 185.25		91,881	134,726
____Study Years____												
07/01/01 TO 06/30/02	30	97.95	95.90	99.23	6.04	96.65	61.76	118.22	96.36 to 99.96		83,500	82,856
07/01/02 TO 06/30/03	32	96.90	96.73	97.27	9.34	99.45	14.22	211.25	95.60 to 98.00		141,892	138,011
07/01/03 TO 06/30/04	37	99.39	120.66	112.60	31.08	107.16	31.98	390.40	98.07 to 100.31		169,221	190,548
____Calendar Yrs____												
01/01/02 TO 12/31/02	31	97.94	97.46	99.48	4.48	97.97	75.04	118.22	95.73 to 99.96		136,685	135,970
01/01/03 TO 12/31/03	36	97.51	105.27	100.52	18.12	104.72	14.22	247.89	96.22 to 98.93		148,164	148,936
____ALL____												
	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92		134,411	140,932

PA&T 2005 R&O Statistics

Base Stat

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	99	MEDIAN:	98	COV:	41.53	95% Median C.I.:	96.98 to 98.92
TOTAL Sales Price:	12,665,364	WGT. MEAN:	105	STD:	43.78	95% Wgt. Mean C.I.:	95.13 to 114.57
TOTAL Adj.Sales Price:	13,306,755	MEAN:	105	AVG.ABS.DEV:	16.45	95% Mean C.I.:	96.80 to 114.05
TOTAL Assessed Value:	13,952,345						
AVG. Adj. Sales Price:	134,411	COD:	16.79	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	140,932	PRD:	100.55	MIN Sales Ratio:	14.22		

(!: AVTot=0)

(!: Derived)

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	4	97.21	96.96	98.64	2.08	98.30	93.46	99.97	N/A	28,331	27,946
BARNESTON	4	105.50	143.37	216.60	43.00	66.19	96.00	266.47	N/A	10,625	23,013
BEATRICE	59	97.67	100.61	105.21	15.45	95.63	14.22	211.25	96.60 to 98.93	192,450	202,479
BEATRICE SUBDIVISION	2	87.72	87.72	99.10	14.46	88.51	75.04	100.40	N/A	263,500	261,130
CLATONIA	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
CORTLAND	3	93.54	95.79	98.87	5.64	96.89	89.01	104.83	N/A	95,916	94,833
FILLEY	1	100.03	100.03	100.03			100.03	100.03	N/A	190,000	190,050
LIBERTY	1	93.30	93.30	93.30			93.30	93.30	N/A	3,001	2,800
ODELL	1	98.75	98.75	98.75			98.75	98.75	N/A	8,000	7,900
PICKRELL	3	96.36	96.95	96.78	1.17	100.17	95.56	98.93	N/A	45,463	44,000
RURAL	5	99.53	96.19	97.21	3.74	98.94	85.18	100.00	N/A	24,470	23,788
WYMORE	15	98.02	127.51	104.23	31.59	122.34	93.60	390.40	97.30 to 100.00	34,458	35,917
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	90	97.97	106.00	104.33	17.45	101.60	14.22	390.40	96.94 to 98.75	127,860	133,396
2	7	100.00	100.17	108.61	12.09	92.23	75.04	142.50	75.04 to 142.50	246,664	267,905
3	2	97.87	97.87	98.16	1.69	99.71	96.22	99.53	N/A	36,350	35,682
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	78	97.97	108.13	105.53	18.90	102.46	14.22	390.40	96.67 to 98.92	159,099	167,897
2	21	98.59	95.38	95.46	8.87	99.91	61.76	140.06	92.81 to 100.00	42,714	40,777
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	41.53	95% Median C.I.:	96.98 to 98.92
TOTAL Sales Price:	12,665,364	WGT. MEAN:	105	STD:	43.78	95% Wgt. Mean C.I.:	95.13 to 114.57
TOTAL Adj.Sales Price:	13,306,755	MEAN:	105	AVG.ABS.DEV:	16.45	95% Mean C.I.:	96.80 to 114.05
TOTAL Assessed Value:	13,952,345						
AVG. Adj. Sales Price:	134,411	COD:	16.79	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	140,932	PRD:	100.55	MIN Sales Ratio:	14.22		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	19	98.67	121.92	103.82	25.87	117.44	93.30	390.40	97.30 to 100.00	29,688	30,821
34-0015	68	97.81	102.27	105.21	16.63	97.20	14.22	266.47	96.60 to 98.93	177,905	187,177
34-0034	5	98.00	97.58	99.51	2.06	98.06	93.46	100.03	N/A	60,665	60,367
34-0100	2	97.38	97.38	97.16	1.41	100.22	96.00	98.75	N/A	9,500	9,230
48-0300	1	96.22	96.22	96.22			96.22	96.22	N/A	30,000	28,865
55-0160	3	93.54	95.79	98.87	5.64	96.89	89.01	104.83	N/A	95,916	94,833
67-0069											
76-0002											
76-0082	1	100.00	100.00	100.00			100.00	100.00	N/A	5,000	5,000
NonValid School											
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	23	98.00	91.89	93.90	11.97	97.86	14.22	140.06	92.81 to 100.00	41,109	38,600
Prior TO 1860											
1860 TO 1899	5	95.06	91.22	90.30	6.10	101.01	73.17	97.67	N/A	53,260	48,096
1900 TO 1919	24	98.83	111.58	89.97	25.22	124.03	31.98	266.47	96.36 to 100.00	57,922	52,110
1920 TO 1939	7	99.06	100.96	100.13	4.71	100.83	93.60	116.50	93.60 to 116.50	29,194	29,232
1940 TO 1949											
1950 TO 1959	6	97.82	145.40	96.81	51.84	150.19	91.37	390.40	91.37 to 390.40	120,291	116,452
1960 TO 1969	6	96.83	114.84	101.62	21.04	113.01	91.67	210.71	91.67 to 210.71	298,333	303,156
1970 TO 1979	11	96.94	98.48	100.97	3.16	97.53	92.86	107.58	95.60 to 105.31	226,727	228,930
1980 TO 1989	7	98.31	97.08	97.57	2.35	99.50	93.54	100.40	93.54 to 100.40	192,656	187,970
1990 TO 1994	7	98.07	121.80	122.49	26.04	99.44	93.05	185.25	93.05 to 185.25	552,871	677,235
1995 TO 1999	1	87.65	87.65	87.65			87.65	87.65	N/A	20,000	17,530
2000 TO Present	2	109.11	109.11	101.14	8.35	107.88	100.00	118.22	N/A	128,000	129,457
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

PA&T 2005 R&O Statistics

Base Stat

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Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	41.53	95% Median C.I.:	96.98 to 98.92
TOTAL Sales Price:	12,665,364	WGT. MEAN:	105	STD:	43.78	95% Wgt. Mean C.I.:	95.13 to 114.57
TOTAL Adj.Sales Price:	13,306,755	MEAN:	105	AVG.ABS.DEV:	16.45	95% Mean C.I.:	96.80 to 114.05
TOTAL Assessed Value:	13,952,345						
AVG. Adj. Sales Price:	134,411	COD:	16.79	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	140,932	PRD:	100.55	MIN Sales Ratio:	14.22		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	100.00	150.74	158.37	52.42	95.19	93.30	390.40	93.30 to 390.40	2,000	3,167
5000 TO 9999	3	100.00	100.82	100.47	1.65	100.34	98.75	103.70	N/A	6,000	6,028
Total \$											
1 TO 9999	11	100.00	137.13	127.72	38.57	107.37	93.30	390.40	98.75 to 211.25	3,091	3,947
10000 TO 29999	25	97.35	100.11	100.11	17.84	100.01	14.22	247.89	93.60 to 100.00	17,269	17,288
30000 TO 59999	16	97.18	107.71	104.12	12.15	103.45	92.84	266.47	96.22 to 98.93	44,882	46,731
60000 TO 99999	18	95.70	97.87	97.00	13.23	100.90	60.09	210.71	92.81 to 98.67	73,210	71,012
100000 TO 149999	9	99.25	96.92	97.47	5.00	99.43	77.31	105.31	93.54 to 104.83	129,444	126,171
150000 TO 249999	8	99.24	89.78	88.75	10.37	101.16	31.98	100.31	31.98 to 100.31	206,172	182,978
250000 TO 499999	4	96.91	107.58	111.00	12.54	96.92	94.00	142.50	N/A	309,523	343,558
500000 +	8	99.49	114.97	110.73	18.15	103.83	93.05	185.25	93.05 to 185.25	844,078	934,648
ALL											
	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	100.00	103.72	56.90	26.84	182.27	14.22	211.25	14.22 to 211.25	4,000	2,276
5000 TO 9999	6	99.38	147.81	116.65	50.54	126.71	96.00	390.40	96.00 to 390.40	6,750	7,874
Total \$											
1 TO 9999	14	100.00	122.62	90.28	36.86	135.81	14.22	390.40	96.00 to 111.00	5,178	4,675
10000 TO 29999	22	97.32	97.41	96.96	9.33	100.46	61.76	140.06	93.46 to 100.00	18,374	17,815
30000 TO 59999	19	96.94	100.22	92.84	14.22	107.94	60.09	247.89	92.84 to 98.13	50,295	46,696
60000 TO 99999	17	96.67	101.80	88.49	17.10	115.03	31.98	266.47	92.86 to 99.06	84,840	75,078
100000 TO 149999	6	98.78	116.03	107.24	20.67	108.20	93.54	210.71	93.54 to 210.71	122,000	130,828
150000 TO 249999	9	100.00	99.60	99.16	2.73	100.45	91.37	105.31	96.07 to 104.83	189,931	188,330
250000 TO 499999	3	96.85	95.94	95.96	1.02	99.98	94.00	96.98	N/A	279,365	268,078
500000 +	9	100.40	118.03	112.51	20.65	104.91	93.05	185.25	97.94 to 142.50	794,736	894,131
ALL											
	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	98.30	93.44	94.50	11.44	98.88	14.22	140.06	93.46 to 100.00	39,173	37,017
10	32	97.61	104.00	91.71	14.14	113.41	31.98	247.89	95.81 to 98.93	65,371	59,949
20	41	98.02	114.13	108.58	22.26	105.11	60.09	390.40	96.43 to 99.33	248,691	270,037
ALL											
	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

PA&T 2005 R&O Statistics

Base Stat

PAGE:5 of 5

Type: Qualified

State Stat Run

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	99	MEDIAN:	98	COV:	41.53	95% Median C.I.:	96.98 to 98.92
TOTAL Sales Price:	12,665,364	WGT. MEAN:	105	STD:	43.78	95% Wgt. Mean C.I.:	95.13 to 114.57
TOTAL Adj.Sales Price:	13,306,755	MEAN:	105	AVG.ABS.DEV:	16.45	95% Mean C.I.:	96.80 to 114.05
TOTAL Assessed Value:	13,952,345						
AVG. Adj. Sales Price:	134,411	COD:	16.79	MAX Sales Ratio:	390.40		
AVG. Assessed Value:	140,932	PRD:	100.55	MIN Sales Ratio:	14.22		

(!: AVTot=0)

(!: Derived)

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	98.00	91.89	93.90	11.97	97.86	14.22	140.06	92.81 to 100.00	41,109	38,600
303	1	93.05	93.05	93.05			93.05	93.05	N/A	1,100,000	1,023,535
304	2	98.92	98.92	98.92	0.01	100.00	98.92	98.93	N/A	51,556	51,000
325	11	98.93	94.33	85.71	9.39	110.06	31.98	116.50	95.60 to 105.31	99,903	85,627
326	2	96.47	96.47	96.75	0.49	99.71	96.00	96.94	N/A	24,867	24,060
330	1	185.25	185.25	185.25			185.25	185.25	N/A	667,100	1,235,810
334	4	99.23	108.64	109.31	12.91	99.39	93.60	142.50	N/A	418,750	457,725
342	1	247.89	247.89	247.89			247.89	247.89	N/A	19,000	47,100
343	1	138.89	138.89	138.89			138.89	138.89	N/A	600,000	833,355
344	9	96.43	116.28	106.61	24.57	109.07	87.65	266.47	92.84 to 118.22	56,333	60,055
350	5	97.30	98.01	96.52	2.99	101.54	93.54	103.68	N/A	55,337	53,410
352	8	96.99	92.21	96.75	6.19	95.30	60.09	99.33	60.09 to 99.33	399,937	386,950
353	16	96.76	95.69	95.16	3.29	100.56	77.31	104.83	94.00 to 98.13	98,384	93,621
402	1	96.00	96.00	96.00			96.00	96.00	N/A	11,000	10,560
406	7	107.58	156.20	106.11	58.36	147.21	73.17	390.40	73.17 to 390.40	113,361	120,283
419	1	95.00	95.00	95.00			95.00	95.00	N/A	140,000	133,000
434	1	210.71	210.71	210.71			210.71	210.71	N/A	65,000	136,960
435	1	98.02	98.02	98.02			98.02	98.02	N/A	48,000	47,050
442	2	98.57	98.57	98.75	0.69	99.81	97.88	99.25	N/A	94,250	93,075
528	2	100.00	100.00	100.00	0.00	100.00	100.00	100.00	N/A	122,500	122,500
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	5	96.98	96.06	97.62	1.62	98.40	91.67	98.58	N/A	309,700	302,331
03	87	98.00	106.21	105.42	18.09	100.75	14.22	390.40	96.67 to 98.93	112,708	118,819
04	7	100.00	102.29	107.72	9.97	94.95	75.04	142.50	75.04 to 142.50	278,950	300,487
ALL	99	98.00	105.42	104.85	16.79	100.55	14.22	390.40	96.98 to 98.92	134,411	140,932

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/02 TO 09/30/02	96	94.44	97.46	91.77	24.40	106.20	32.50	203.53	89.09 to 99.09	52,941	48,583
10/01/02 TO 12/31/02	90	96.11	98.13	93.22	22.16	105.26	26.67	345.00	92.78 to 100.00	66,509	61,998
01/01/03 TO 03/31/03	97	97.22	108.62	93.68	30.99	115.96	31.11	445.10	92.31 to 100.00	53,873	50,466
04/01/03 TO 06/30/03	101	92.40	100.58	86.70	30.71	116.02	28.38	855.00	83.53 to 96.09	71,244	61,767
07/01/03 TO 09/30/03	106	94.52	97.67	90.15	21.49	108.34	14.86	324.47	90.14 to 97.66	67,397	60,760
10/01/03 TO 12/31/03	96	91.94	100.55	86.12	29.95	116.75	16.40	692.89	87.31 to 95.73	71,454	61,534
01/01/04 TO 03/31/04	78	89.66	100.56	90.40	34.49	111.24	2.57	831.64	84.08 to 93.73	71,501	64,634
04/01/04 TO 06/30/04	132	84.51	94.29	85.06	33.55	110.86	21.78	568.62	80.67 to 88.59	79,502	67,622
-----Study Years-----											
07/01/02 TO 06/30/03	384	95.28	101.26	91.01	27.18	111.26	26.67	855.00	92.78 to 97.22	61,170	55,670
07/01/03 TO 06/30/04	412	90.28	97.80	87.50	29.85	111.78	2.57	831.64	87.58 to 92.24	72,998	63,872
-----Calendar Yrs-----											
01/01/03 TO 12/31/03	400	94.24	101.75	88.86	28.20	114.51	14.86	855.00	91.85 to 95.98	66,063	58,704
-----ALL-----											
	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	20	91.60	93.67	89.56	30.39	104.59	14.86	208.97	77.15 to 99.83	50,375	45,115
BARNESTON	4	177.18	307.45	127.00	126.96	242.09	20.45	855.00	N/A	7,000	8,890
BEATRICE	535	92.36	96.51	89.42	23.69	107.93	2.57	445.10	90.19 to 94.53	71,625	64,049
BEATRICE SUBDIVISION	8	85.84	87.25	87.41	5.53	99.81	79.40	96.58	79.40 to 96.58	148,750	130,025
BLUE SPRINGS	8	84.46	90.57	85.39	30.53	106.06	48.80	133.30	48.80 to 133.30	30,835	26,331
CLATONIA	14	90.03	84.72	83.22	14.57	101.80	50.25	120.02	70.12 to 96.72	63,500	52,842
CORTLAND	24	96.74	97.35	92.33	12.62	105.43	59.23	172.62	92.31 to 101.25	99,296	91,682
FILLEY	9	91.96	90.32	85.77	35.31	105.31	25.00	193.20	44.92 to 118.02	34,166	29,303
HOLMESVILLE	6	105.63	109.11	107.78	13.42	101.23	87.40	132.40	87.40 to 132.40	16,337	17,608
LANHAM	1	99.33	99.33	99.33			99.33	99.33	N/A	1,500	1,490
LIBERTY	6	100.00	112.04	104.03	13.67	107.70	95.34	173.92	95.34 to 173.92	17,816	18,535
ODELL	10	106.12	130.42	95.82	41.89	136.11	64.91	363.92	80.11 to 152.95	34,707	33,255
PICKRELL	7	88.27	194.77	119.20	142.59	163.39	42.54	831.64	42.54 to 831.64	52,557	62,650
ROCKFORD	2	32.98	32.98	34.72	5.68	95.00	31.11	34.86	N/A	30,625	10,632
RURAL	40	89.86	93.23	88.37	25.16	105.50	21.78	183.28	79.01 to 96.42	105,317	93,064
RURAL SUB NORTH	29	83.33	78.61	73.64	28.19	106.75	5.28	164.33	69.44 to 98.31	72,056	53,061
VIRGINIA	4	72.06	65.91	72.00	18.92	91.53	32.50	87.00	N/A	14,175	10,206
WYMORE	69	100.00	119.60	92.95	49.30	128.67	18.75	692.89	80.96 to 105.50	26,838	24,945
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	717	92.96	100.79	89.80	29.21	112.23	2.57	855.00	91.24 to 94.61	64,074	57,541
2	13	96.58	97.81	93.16	13.28	104.99	72.27	161.25	79.40 to 102.92	136,846	127,486
3	66	85.08	85.46	81.76	25.96	104.52	5.28	183.28	80.61 to 93.66	88,557	72,408
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	694	92.50	101.75	89.48	28.41	113.71	16.40	855.00	90.97 to 94.24	74,386	66,558
2	102	89.54	83.98	77.39	32.00	108.52	2.57	250.00	80.00 to 100.00	19,026	14,724
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

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PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
01	774	92.22	98.93	88.94	28.63	111.23	2.57	855.00	90.43 to 93.97	68,385	60,824
06											
07	22	97.12	118.32	96.85	33.49	122.16	61.33	345.00	89.40 to 132.40	28,850	27,942
_____ALL_____											
	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	94	100.05	126.21	96.36	54.18	130.98	18.75	855.00	87.40 to 106.07	27,971	26,952
34-0015	557	92.17	97.45	89.81	24.66	108.50	2.57	831.64	89.92 to 94.39	73,782	66,264
34-0034	50	88.23	87.44	83.49	32.03	104.73	5.28	208.97	77.88 to 98.80	59,700	49,845
34-0100	16	97.25	113.25	88.16	34.71	128.46	52.94	363.92	80.11 to 115.83	35,740	31,509
48-0300	3	115.65	104.05	95.93	11.44	108.46	78.40	118.09	N/A	77,000	73,865
55-0160	49	89.08	84.80	82.47	20.30	102.82	16.19	172.62	80.78 to 96.50	94,028	77,548
67-0069	10	97.57	93.59	92.93	22.34	100.71	32.50	173.92	72.04 to 103.20	16,360	15,203
76-0002	1	71.82	71.82	71.82			71.82	71.82	N/A	55,000	39,500
76-0082	16	90.69	86.01	84.98	12.69	101.21	50.25	120.02	71.98 to 93.66	76,562	65,064
NonValid School											
_____ALL_____											
	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	112	87.40	83.55	77.24	32.15	108.16	2.57	250.00	76.92 to 100.00	19,327	14,929
Prior TO 1860	1	114.48	114.48	114.48			114.48	114.48	N/A	25,000	28,620
1860 TO 1899	10	146.01	206.96	98.83	76.90	209.41	66.14	855.00	78.25 to 257.36	28,530	28,197
1900 TO 1919	192	99.24	111.02	88.92	38.41	124.86	20.45	692.89	92.96 to 102.82	39,181	34,839
1920 TO 1939	108	87.01	98.50	83.46	35.02	118.02	43.36	568.62	79.50 to 92.20	53,363	44,536
1940 TO 1949	39	87.96	95.80	88.43	27.01	108.33	34.86	304.54	77.66 to 97.27	74,787	66,137
1950 TO 1959	56	91.19	94.14	90.79	17.87	103.70	61.06	190.92	86.36 to 97.05	74,522	67,656
1960 TO 1969	86	91.48	96.87	91.93	16.68	105.38	58.63	345.00	88.42 to 96.55	85,518	78,614
1970 TO 1979	107	92.15	98.63	90.82	19.44	108.59	56.24	831.64	87.00 to 95.16	98,248	89,231
1980 TO 1989	24	92.95	92.33	91.41	10.37	101.01	71.98	120.31	84.80 to 100.36	125,544	114,755
1990 TO 1994	12	95.18	94.23	93.31	5.81	100.99	80.78	100.91	89.73 to 100.27	150,841	140,746
1995 TO 1999	19	92.05	94.57	90.79	11.59	104.17	77.30	164.33	82.56 to 96.63	161,678	146,786
2000 TO Present	30	95.34	88.23	86.89	13.04	101.54	16.40	107.35	90.38 to 99.09	165,055	143,422
_____ALL_____											
	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

Printed: 01/17/2005 22:25:26

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	26	106.92	188.42	203.76	101.11	92.47	31.11	855.00	99.33 to 202.70	2,332	4,752
5000 TO 10000	45	130.63	157.22	154.84	54.74	101.54	18.75	568.62	100.60 to 160.00	7,702	11,927
Total \$											
1 TO 9999	62	120.00	173.57	169.89	77.90	102.16	18.75	855.00	100.00 to 161.25	5,117	8,693
10000 TO 29999	190	100.00	110.95	105.90	35.45	104.77	2.57	831.64	100.00 to 103.53	18,937	20,054
30000 TO 59999	164	89.65	88.25	87.65	22.47	100.69	5.28	202.56	85.13 to 94.41	44,575	39,069
60000 TO 99999	193	87.76	84.81	84.90	15.11	99.89	43.98	128.06	84.32 to 89.52	77,196	65,542
100000 TO 149999	124	85.53	86.92	87.13	12.54	99.76	54.79	121.01	82.29 to 91.49	120,852	105,294
150000 TO 249999	55	95.29	91.57	91.36	8.37	100.23	16.40	107.35	92.17 to 96.19	184,014	168,109
250000 TO 499999	8	83.96	84.95	85.02	10.58	99.92	65.85	99.84	65.85 to 99.84	291,720	248,020
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	31	73.50	76.33	35.97	54.57	212.23	2.57	202.70	42.86 to 100.00	6,589	2,370
5000 TO 10000	31	74.70	118.82	59.34	95.90	200.25	16.19	855.00	50.00 to 100.60	12,841	7,619
Total \$											
1 TO 9999	61	74.70	98.53	51.95	75.27	189.67	2.57	855.00	56.25 to 100.00	9,456	4,912
10000 TO 29999	210	100.00	105.03	85.93	33.21	122.22	16.40	445.10	93.47 to 100.00	22,960	19,731
30000 TO 59999	215	87.70	99.68	82.75	34.04	120.46	22.63	692.89	84.83 to 90.97	53,207	44,027
60000 TO 99999	177	90.52	92.03	89.17	13.55	103.21	59.89	202.56	87.76 to 92.96	88,755	79,143
100000 TO 149999	83	95.15	104.01	94.31	18.57	110.28	73.42	831.64	92.05 to 96.58	129,511	122,139
150000 TO 249999	47	96.03	95.12	93.69	7.20	101.52	65.85	120.31	92.78 to 98.73	199,185	186,616
250000 TO 499999	3	95.07	96.02	95.75	2.35	100.28	93.14	99.84	N/A	301,933	289,086
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

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QUALITY

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	113	89.08	83.63	78.68	31.30	106.30	2.57	250.00	76.92 to 100.00	21,103	16,603
10	5	119.32	139.97	132.68	30.06	105.50	100.00	257.36	N/A	11,100	14,727
20	132	94.55	119.32	90.21	48.93	132.26	20.45	855.00	88.27 to 103.20	32,146	29,000
25	5	81.41	76.09	74.18	17.29	102.58	52.94	100.00	N/A	58,395	43,315
30	398	90.60	99.21	87.21	28.28	113.77	16.40	831.64	87.76 to 93.10	67,818	59,141
35	47	93.95	95.24	93.98	10.67	101.34	73.89	173.56	90.43 to 96.63	133,602	125,565
40	84	95.36	93.24	92.02	9.30	101.33	48.41	150.11	92.36 to 96.55	132,841	122,239
45	2	92.13	92.13	92.42	2.61	99.69	89.73	94.53	N/A	178,450	164,922
50	9	88.44	91.65	92.03	6.53	99.59	80.78	105.25	85.18 to 99.84	175,904	161,880
55	1	92.91	92.91	92.91			92.91	92.91	N/A	219,500	203,930
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

STYLE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	104	89.54	84.21	78.21	31.86	107.67	2.57	250.00	80.00 to 100.00	19,131	14,963
100	26	97.12	114.49	95.99	29.88	119.27	61.33	345.00	91.24 to 120.64	29,373	28,194
101	457	91.96	102.27	90.22	28.79	113.36	16.40	831.64	89.73 to 94.24	74,254	66,995
102	56	93.99	100.05	87.15	25.77	114.80	22.63	257.36	86.38 to 100.09	100,650	87,717
103	9	95.59	94.12	93.86	6.51	100.28	68.91	109.19	89.92 to 101.59	102,608	96,303
104	88	93.56	104.67	86.16	38.11	121.49	20.45	855.00	83.58 to 98.71	59,830	51,550
106	19	91.15	91.66	90.45	22.70	101.34	33.46	152.95	73.50 to 101.75	53,336	48,242
111	17	88.15	88.21	88.16	11.82	100.05	56.24	107.35	76.61 to 100.10	97,405	85,877
301	7	92.40	90.92	89.91	6.26	101.13	81.05	102.71	81.05 to 102.71	96,471	86,735
302	2	87.03	87.03	86.77	7.67	100.31	80.36	93.71	N/A	125,000	108,457
304	10	90.27	90.05	87.11	12.33	103.38	65.85	120.31	73.42 to 100.50	141,846	123,558
309	1	90.97	90.97	90.97			90.97	90.97	N/A	39,000	35,480
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2002 to 06/30/2004

Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	796	MEDIAN:	92	COV:	62.42	95% Median C.I.:	90.83 to 94.24
TOTAL Sales Price:	53,544,407	WGT. MEAN:	89	STD:	62.09	95% Wgt. Mean C.I.:	87.49 to 90.58
TOTAL Adj.Sales Price:	53,564,907	MEAN:	99	AVG.ABS.DEV:	26.59	95% Mean C.I.:	95.16 to 103.78
TOTAL Assessed Value:	47,693,245						
AVG. Adj. Sales Price:	67,292	COD:	28.79	MAX Sales Ratio:	855.00		
AVG. Assessed Value:	59,916	PRD:	111.72	MIN Sales Ratio:	2.57		

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CONDITION										Avg. Adj.	Avg.
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Sale Price	Assd Val
(blank)	112	87.40	83.55	77.24	32.15	108.16	2.57	250.00	76.92 to 100.00	19,327	14,929
10	4	233.58	347.28	142.06	89.43	244.46	66.98	855.00	N/A	8,250	11,720
20	71	99.79	109.81	89.55	37.41	122.62	20.45	324.47	87.40 to 107.00	31,372	28,094
30	400	90.88	102.47	88.16	31.66	116.24	34.86	831.64	88.26 to 93.66	62,038	54,691
35	9	97.70	104.90	99.89	11.26	105.02	90.38	164.33	93.55 to 107.35	157,888	157,707
40	156	92.38	93.28	89.60	14.45	104.11	16.40	300.90	89.83 to 95.29	114,896	102,949
50	33	93.79	93.94	91.98	12.50	102.14	71.82	190.92	82.53 to 97.27	111,201	102,277
60	11	100.09	95.43	95.30	8.66	100.14	75.74	111.07	81.53 to 107.35	119,090	113,498
ALL	796	92.36	99.47	89.04	28.79	111.72	2.57	855.00	90.83 to 94.24	67,292	59,916

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	35.39	95% Median C.I.:	96.85 to 98.75
TOTAL Sales Price:	12,665,364	WGT. MEAN:	103	STD:	36.60	95% Wgt. Mean C.I.:	93.36 to 112.36
TOTAL Adj.Sales Price:	13,306,755	MEAN:	103	AVG.ABS.DEV:	15.83	95% Mean C.I.:	96.22 to 110.63
TOTAL Assessed Value:	13,687,010						
AVG. Adj. Sales Price:	134,411	COD:	16.17	MAX Sales Ratio:	266.47		
AVG. Assessed Value:	138,252	PRD:	100.55	MIN Sales Ratio:	14.22		

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DATE OF SALE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
-----Qrtrs-----											
07/01/01 TO 09/30/01	4	87.72	85.51	91.97	18.21	92.98	61.76	104.83	N/A	76,875	70,700
10/01/01 TO 12/31/01	8	96.87	92.82	91.00	5.98	102.00	70.61	100.00	70.61 to 100.00	38,375	34,920
01/01/02 TO 03/31/02	8	96.52	97.63	97.46	2.53	100.17	93.60	103.70	93.60 to 103.70	64,391	62,758
04/01/02 TO 06/30/02	10	99.72	100.38	99.31	3.26	101.09	92.81	118.22	97.14 to 100.03	137,537	136,582
07/01/02 TO 09/30/02	7	96.85	96.55	97.48	2.10	99.05	93.30	100.00	93.30 to 100.00	287,143	279,912
10/01/02 TO 12/31/02	6	93.97	92.13	98.64	9.64	93.40	75.04	105.31	75.04 to 105.31	56,125	55,360
01/01/03 TO 03/31/03	7	96.98	85.02	96.98	13.56	87.67	14.22	98.58	14.22 to 98.58	208,285	201,992
04/01/03 TO 06/30/03	12	96.58	105.92	96.58	11.08	109.67	91.67	211.25	95.81 to 97.30	61,316	59,220
07/01/03 TO 09/30/03	5	99.39	121.20	116.51	23.10	104.03	96.67	210.71	N/A	82,037	95,579
10/01/03 TO 12/31/03	12	98.92	109.75	101.06	24.28	108.59	31.98	247.89	95.05 to 116.50	227,496	229,918
01/01/04 TO 03/31/04	7	98.07	97.15	96.93	2.35	100.23	93.88	100.31	93.88 to 100.31	275,227	266,773
04/01/04 TO 06/30/04	13	103.68	128.59	145.38	49.32	88.45	34.16	266.47	73.17 to 185.25	91,881	133,575
-----Study Years-----											
07/01/01 TO 06/30/02	30	97.95	95.65	97.01	5.78	98.60	61.76	118.22	96.36 to 99.91	83,500	81,001
07/01/02 TO 06/30/03	32	96.90	96.71	97.26	9.32	99.44	14.22	211.25	95.60 to 98.00	141,892	138,004
07/01/03 TO 06/30/04	37	99.25	115.53	109.26	29.76	105.74	31.98	266.47	97.35 to 100.31	169,221	184,886
-----Calendar Yrs-----											
01/01/02 TO 12/31/02	31	97.94	97.21	98.16	4.22	99.03	75.04	118.22	95.73 to 99.91	136,685	134,175
01/01/03 TO 12/31/03	36	97.32	105.26	100.52	18.15	104.71	14.22	247.89	96.22 to 98.93	148,164	148,930
-----ALL-----											
	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	35.39	95% Median C.I.:	96.85 to 98.75
TOTAL Sales Price:	12,665,364	WGT. MEAN:	103	STD:	36.60	95% Wgt. Mean C.I.:	93.36 to 112.36
TOTAL Adj.Sales Price:	13,306,755	MEAN:	103	AVG.ABS.DEV:	15.83	95% Mean C.I.:	96.22 to 110.63
TOTAL Assessed Value:	13,687,010						
AVG. Adj. Sales Price:	134,411	COD:	16.17	MAX Sales Ratio:	266.47		
AVG. Assessed Value:	138,252	PRD:	100.55	MIN Sales Ratio:	14.22		

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ASSESSOR LOCATION

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
ADAMS	4	97.21	96.96	98.64	2.08	98.30	93.46	99.97	N/A	28,331	27,946
BARNESTON	4	113.50	147.37	216.79	43.49	67.98	96.00	266.47	N/A	10,625	23,033
BEATRICE	59	97.14	98.56	102.88	15.75	95.80	14.22	211.25	95.81 to 98.58	192,450	197,995
BEATRICE SUBDIVISION	2	87.72	87.72	99.10	14.46	88.51	75.04	100.40	N/A	263,500	261,130
CLATONIA	1	158.00	158.00	158.00			158.00	158.00	N/A	5,000	7,900
CORTLAND	3	93.54	95.79	98.87	5.64	96.89	89.01	104.83	N/A	95,916	94,833
FILLEY	1	100.03	100.03	100.03			100.03	100.03	N/A	190,000	190,050
LIBERTY	1	93.30	93.30	93.30			93.30	93.30	N/A	3,001	2,800
ODELL	1	98.75	98.75	98.75			98.75	98.75	N/A	8,000	7,900
PICKRELL	3	96.36	96.95	96.78	1.17	100.17	95.56	98.93	N/A	45,463	44,000
RURAL	5	99.53	96.19	97.21	3.74	98.94	85.18	100.00	N/A	24,470	23,788
WYMORE	15	98.02	117.46	103.50	21.33	113.48	93.60	247.89	97.30 to 100.00	34,458	35,666
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

LOCATIONS: URBAN, SUBURBAN & RURAL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	90	97.91	104.34	103.71	17.22	100.60	14.22	266.47	96.85 to 98.75	127,860	132,609
2	7	98.07	93.22	97.35	6.75	95.76	75.04	100.40	75.04 to 100.40	246,664	240,119
3	2	97.87	97.87	98.16	1.69	99.71	96.22	99.53	N/A	36,350	35,682
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
1	78	97.91	106.42	103.51	17.28	102.81	14.22	266.47	96.60 to 98.75	159,099	164,677
2	21	98.00	92.31	93.88	12.03	98.33	34.16	140.06	89.01 to 100.00	42,714	40,102
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	35.39	95% Median C.I.:	96.85 to 98.75
TOTAL Sales Price:	12,665,364	WGT. MEAN:	103	STD:	36.60	95% Wgt. Mean C.I.:	93.36 to 112.36
TOTAL Adj.Sales Price:	13,306,755	MEAN:	103	AVG.ABS.DEV:	15.83	95% Mean C.I.:	96.22 to 110.63
TOTAL Assessed Value:	13,687,010						
AVG. Adj. Sales Price:	134,411	COD:	16.17	MAX Sales Ratio:	266.47		
AVG. Assessed Value:	138,252	PRD:	100.55	MIN Sales Ratio:	14.22		

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	19	98.67	114.83	103.16	18.68	111.31	93.30	247.89	97.30 to 100.00	29,688	30,627
34-0015	68	97.21	100.49	103.02	16.93	97.54	14.22	266.47	96.07 to 98.93	177,905	183,287
34-0034	5	98.00	97.58	99.51	2.06	98.06	93.46	100.03	N/A	60,665	60,367
34-0100	2	97.38	97.38	97.16	1.41	100.22	96.00	98.75	N/A	9,500	9,230
48-0300	1	96.22	96.22	96.22			96.22	96.22	N/A	30,000	28,865
55-0160	3	93.54	95.79	98.87	5.64	96.89	89.01	104.83	N/A	95,916	94,833
67-0069											
76-0002											
76-0082	1	158.00	158.00	158.00			158.00	158.00	N/A	5,000	7,900
NonValid School											
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

YEAR BUILT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0 OR Blank	23	97.37	89.09	92.40	14.84	96.42	14.22	140.06	89.01 to 100.00	41,109	37,984
Prior TO 1860											
1860 TO 1899	5	95.06	91.14	90.22	6.02	101.01	73.17	97.35	N/A	53,260	48,052
1900 TO 1919	24	98.83	112.25	89.97	25.90	124.76	31.98	266.47	96.36 to 100.00	57,922	52,113
1920 TO 1939	7	99.06	100.96	100.13	4.71	100.83	93.60	116.50	93.60 to 116.50	29,194	29,232
1940 TO 1949											
1950 TO 1959	6	97.82	120.27	96.29	26.14	124.90	91.37	239.60	91.37 to 239.60	120,291	115,824
1960 TO 1969	6	96.83	114.84	101.62	21.04	113.01	91.67	210.71	91.67 to 210.71	298,333	303,156
1970 TO 1979	11	96.94	103.05	98.86	7.88	104.25	92.86	158.00	95.60 to 105.31	226,727	224,135
1980 TO 1989	7	98.31	97.08	97.57	2.35	99.50	93.54	100.40	93.54 to 100.40	192,656	187,970
1990 TO 1994	7	98.02	114.86	117.47	20.18	97.78	93.05	185.25	93.05 to 185.25	552,871	649,450
1995 TO 1999	1	87.65	87.65	87.65			87.65	87.65	N/A	20,000	17,530
2000 TO Present	2	109.11	109.11	101.14	8.35	107.88	100.00	118.22	N/A	128,000	129,457
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	35.39	95% Median C.I.:	96.85 to 98.75
TOTAL Sales Price:	12,665,364	WGT. MEAN:	103	STD:	36.60	95% Wgt. Mean C.I.:	93.36 to 112.36
TOTAL Adj.Sales Price:	13,306,755	MEAN:	103	AVG.ABS.DEV:	15.83	95% Mean C.I.:	96.22 to 110.63
TOTAL Assessed Value:	13,687,010						
AVG. Adj. Sales Price:	134,411	COD:	16.17	MAX Sales Ratio:	266.47		
AVG. Assessed Value:	138,252	PRD:	100.55	MIN Sales Ratio:	14.22		

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SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	100.00	133.89	135.30	35.57	98.96	93.30	239.60	93.30 to 239.60	2,000	2,706
5000 TO 10000	5	98.75	110.89	106.28	13.71	104.34	96.00	158.00	N/A	7,600	8,077
Total \$											
1 TO 9999	11	100.00	130.15	125.39	31.59	103.79	93.30	239.60	98.75 to 211.25	3,091	3,875
10000 TO 29999	25	97.30	97.54	96.83	20.40	100.74	14.22	247.89	93.46 to 100.00	17,269	16,721
30000 TO 59999	16	97.14	107.69	104.09	12.13	103.46	92.84	266.47	96.22 to 98.93	44,882	46,717
60000 TO 99999	18	95.70	97.87	97.00	13.23	100.90	60.09	210.71	92.81 to 98.67	73,210	71,012
100000 TO 149999	9	99.25	96.92	97.47	5.00	99.43	77.31	105.31	93.54 to 104.83	129,444	126,171
150000 TO 249999	8	99.24	89.78	88.75	10.37	101.16	31.98	100.31	31.98 to 100.31	206,172	182,978
250000 TO 499999	4	95.43	95.43	95.29	1.56	100.15	93.88	96.98	N/A	309,523	294,933
500000 +	8	99.25	114.01	109.91	17.23	103.74	93.05	185.25	93.05 to 185.25	844,078	927,691
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	8	100.00	105.72	57.15	28.84	184.97	14.22	211.25	14.22 to 211.25	4,000	2,286
5000 TO 10000	7	98.75	118.32	86.22	39.51	137.22	34.16	239.60	34.16 to 239.60	8,928	7,698
Total \$											
1 TO 9999	15	100.00	111.60	76.38	33.67	146.11	14.22	239.60	96.00 to 127.00	6,300	4,812
10000 TO 29999	21	97.30	97.35	96.86	9.71	100.50	61.76	140.06	93.46 to 100.00	18,202	17,631
30000 TO 59999	19	96.94	100.20	92.82	14.20	107.94	60.09	247.89	92.84 to 98.13	50,295	46,685
60000 TO 99999	17	96.67	101.80	88.49	17.10	115.03	31.98	266.47	92.86 to 99.06	84,840	75,078
100000 TO 149999	6	98.78	116.03	107.24	20.67	108.20	93.54	210.71	93.54 to 210.71	122,000	130,828
150000 TO 249999	9	100.00	99.60	99.16	2.73	100.45	91.37	105.31	96.07 to 104.83	189,931	188,330
250000 TO 499999	4	95.43	95.43	95.29	1.56	100.15	93.88	96.98	N/A	309,523	294,933
500000 +	8	99.25	114.01	109.91	17.23	103.74	93.05	185.25	93.05 to 185.25	844,078	927,691
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

COST RANK

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	26	97.68	90.94	93.08	14.02	97.70	14.22	140.06	92.81 to 100.00	39,173	36,463
10	32	97.61	104.50	91.71	14.65	113.95	31.98	247.89	95.81 to 98.93	65,371	59,951
20	41	98.00	110.50	106.12	18.76	104.12	60.09	266.47	96.36 to 99.25	248,691	263,914
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

PA&T 2005 Preliminary Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

(!: AVTot=0)

(!: Derived)

NUMBER of Sales:	99	MEDIAN:	98	COV:	35.39	95% Median C.I.:	96.85 to 98.75
TOTAL Sales Price:	12,665,364	WGT. MEAN:	103	STD:	36.60	95% Wgt. Mean C.I.:	93.36 to 112.36
TOTAL Adj.Sales Price:	13,306,755	MEAN:	103	AVG.ABS.DEV:	15.83	95% Mean C.I.:	96.22 to 110.63
TOTAL Assessed Value:	13,687,010						
AVG. Adj. Sales Price:	134,411	COD:	16.17	MAX Sales Ratio:	266.47		
AVG. Assessed Value:	138,252	PRD:	100.55	MIN Sales Ratio:	14.22		

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OCCUPANCY CODE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)	23	97.37	89.09	92.40	14.84	96.42	14.22	140.06	89.01 to 100.00	41,109	37,984
303	1	93.05	93.05	93.05			93.05	93.05	N/A	1,100,000	1,023,535
304	2	98.92	98.92	98.92	0.01	100.00	98.92	98.93	N/A	51,556	51,000
325	11	98.93	94.33	85.71	9.39	110.06	31.98	116.50	95.60 to 105.31	99,903	85,627
326	2	96.47	96.47	96.75	0.49	99.71	96.00	96.94	N/A	24,867	24,060
330	1	185.25	185.25	185.25			185.25	185.25	N/A	667,100	1,235,810
334	4	95.97	96.49	97.70	2.86	98.76	93.60	100.40	N/A	418,750	409,100
342	1	247.89	247.89	247.89			247.89	247.89	N/A	19,000	47,100
343	1	138.89	138.89	138.89			138.89	138.89	N/A	600,000	833,355
344	9	96.43	116.28	106.61	24.57	109.07	87.65	266.47	92.84 to 118.22	56,333	60,055
350	5	97.30	98.01	96.52	2.99	101.54	93.54	103.68	N/A	55,337	53,410
352	8	96.99	92.21	96.75	6.19	95.30	60.09	99.33	60.09 to 99.33	399,937	386,950
353	16	96.76	95.66	95.15	3.26	100.54	77.31	104.83	94.00 to 98.13	98,384	93,608
402	1	96.00	96.00	96.00			96.00	96.00	N/A	11,000	10,560
406	7	100.00	135.85	98.63	43.54	137.74	73.17	239.60	73.17 to 239.60	113,361	111,806
419	1	95.00	95.00	95.00			95.00	95.00	N/A	140,000	133,000
434	1	210.71	210.71	210.71			210.71	210.71	N/A	65,000	136,960
435	1	98.02	98.02	98.02			98.02	98.02	N/A	48,000	47,050
442	2	98.57	98.57	98.75	0.69	99.81	97.88	99.25	N/A	94,250	93,075
528	2	129.00	129.00	101.18	22.48	127.49	100.00	158.00	N/A	122,500	123,950
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

PROPERTY TYPE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
02	5	96.98	96.06	97.62	1.62	98.40	91.67	98.58	N/A	309,700	302,331
03	87	97.94	104.50	104.70	17.85	99.81	14.22	266.47	96.60 to 98.93	112,708	118,005
04	7	100.00	95.34	97.76	4.77	97.52	75.04	100.40	75.04 to 100.40	278,950	272,701
ALL	99	97.94	103.42	102.86	16.17	100.55	14.22	266.47	96.85 to 98.75	134,411	138,252

Assessment Actions Report

Gage County

Residential

Gage County contracted with Great Plains Appraisal to reappraise all of their small towns. These towns are: Adams, Barneston, Blue Springs, Clatonia, Cortland, Filley, Holmesville, Liberty, Odell, Pickrell, Virginia, and Wymore. The reappraisal included verifying the information on the property record card along with a new picture. They were also able to do interior inspections on approximately 80% of the properties. The valuation was completed by calculating the square footage amount from comparable sales. The County also did a property record card review and ran a cost approach with market derived depreciation on all properties that are assessed between \$75,000 and \$100,000. Gage County also revalued the land for their rural residential properties. They also completed their sales review and pick-up work for the residential class of property.

Commercial

Gage County did not report any significant valuation changes for the commercial class since the county did a reappraisal of the commercial and industrial properties last year. The County did obtain a maintenance contract with Great Plains this year to maintain the sales review and pick-up work for commercial and industrial properties. The County did note that changes made by the County Board last year were revalued this year.

Agricultural

Gage County completed an agland study using an excel spreadsheet that analyzes each sale by breaking down the acres into their respective land classifications. The results of the market analysis indicated that the irrigated land needed significant increases. The aggregate increase to the irrigated value was approximately 25%. The dry land value had an aggregate increase of less than 1%. The grass land value had an aggregate increase of approximately 2%. The recapture valuations also received many changes with majority of these changes being increases to the irrigated acres. The dry land and grass land also had changes based on the market analysis. They also completed their sales review and pick-up work for the agricultural class of property.

Total Real Property Value (Sum 17,25,&30)	Records	15,983	Value	1,261,068,634	Total Growth (Sum 17,25,&41)	17,260,785
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Schedule I: Non-Agricultural Records

	Urban		SubUrban		Rural		Total		Growth
	Records	Value	Records	Value	Records	Value	Records	Value	
1. Res UnImp Land	1,147	5,399,660	80	869,955	139	1,907,330	1,366	8,176,945	
2. Res Improv Land	6,735	53,154,340	232	4,179,750	751	13,468,400	7,718	70,802,490	
3. Res Improvmnts	6,848	376,569,674	263	23,329,725	766	71,621,275	7,877	471,520,674	
4. Res Total (Records - sum lines 1 & 3; Value - sum lines 1 through 3)							9,243	550,500,109	10,362,180
	Records	Value	Records	Value	Records	Value	Records	Value	
5. Com UnImp Land	186	2,998,235	12	150,230	7	64,090	205	3,212,555	
6. Com Improv Land	859	19,204,865	25	381,780	26	480,295	910	20,066,940	
7. Com Improvmnts	881	94,918,295	30	3,962,020	38	10,031,725	949	108,912,040	
8. Com Total (Records - sum lines 5 & 7; Value - sum lines 5 through 7)							1,154	132,191,535	2,649,840
	Records	Value	Records	Value	Records	Value	Records	Value	
9. Ind UnImp Land	0	0	9	202,170	1	2,110	10	204,280	
10. Ind Improv Land	8	266,590	18	645,825	3	224,760	29	1,137,175	
11. Ind Improvmnts	8	5,865,240	18	19,227,735	3	6,316,490	29	31,409,465	
12. Ind Total (Records - sum lines 9 & 11; Value - sum lines 9 through 10)							39	32,750,920	1,083,535
	Records	Value	Records	Value	Records	Value	Records	Value	
13. Rec UnImp Land	0	0	0	0	2	13,145	2	13,145	
14. Rec Improv Land	0	0	0	0	0	0	0	0	
15. Rec Improvmnts	0	0	1	5,250	5	20,470	6	25,720	
16. Rec Total (Records - sum lines 13 & 15; Value - sum lines 13 through 16)							8	38,865	0
17. Total Taxable							10,444	715,481,429	14,095,555

County 34 - Gage
2005 County Abstract of Assessment for Real Property, Form 45
Schedule II: Tax Increment Financing (TIF)

	Records	Urban Value Base	Value Excess	Records	SubUrban Value Base	Value Excess
18. Residential	10	10,955	656,720	0	0	0
19. Commercial	3	274,210	13,080,935	0	0	0
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0

	Records	Rural Value Base	Value Excess	Records	Total Value Base	Value Excess
18. Residential	0	0	0	10	10,955	656,720
19. Commercial	0	0	0	3	274,210	13,080,935
20. Industrial	0	0	0	0	0	0
21. Other	0	0	0	0	0	0
22. Total Sch II				13	285,165	13,737,655

Schedule III: Mineral Interest Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value
23. Mineral Interest-Producing	0	0	0	0	0	0
24. Mineral Interest-Non-Producing	0	0	0	0	0	0

	Records	Total Value	Growth
23. Mineral Interest-Producing	0	0	0
24. Mineral Interest-Non-Producing	0	0	0
25. Mineral Interest Total	0	0	0

Schedule IV: Exempt Records: Non-Agricultural

	Urban Records	SubUrban Records	Rural Records	Total Records
26. Exempt	968	135	142	1,245

Schedule V: Agricultural Records

	Records	Urban Value	Records	SubUrban Value	Records	Rural Value	Records	Total Value
27. Ag-Vacant Land	3	14,800	479	24,905,110	3,221	254,772,095	3,703	279,692,005
28. Ag-Improved Land	0	0	206	16,871,765	1,483	138,117,920	1,689	154,989,685
29. Ag-Improvements	0	0	214	14,487,335	1,622	96,418,180	1,836	110,905,515
30. Ag-Total Taxable							5,539	545,587,205

County 34 - Gage

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Schedule VI: Agricultural Records:

Non-Agricultural Detail	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
31. HomeSite UnImp Land	0	0.000	0	1	1.000	7,000
32. HomeSite Improv Land	0	0.000	0	137	142.000	1,186,000
33. HomeSite Improvements	0		0	150		12,506,800

35. FarmSite UnImp Land	0	0.000	0	4	3.730	4,130
36. FarmSite Impr Land	0	0.000	0	166	416.190	516,550
37. FarmSite Improv	3		0	693		1,980,535

39. Road & Ditches		1.350			896.810	
40. Other-Non Ag Use		0.000	0		0.000	0

	Records	Rural Acres	Value	Records	Total Acres	Value	Growth Value
31. HomeSite UnImp Land	67	67.000	595,000	68	68.000	602,000	
32. HomeSite Improv Land	1,033	1,071.040	8,558,360	1,170	1,213.040	9,744,360	
33. HomeSite Improvements	1,110		77,938,235	1,260		90,445,035	3,165,230
34. HomeSite Total				1,328	1,281.040	100,791,395	
35. FarmSite UnImp Land	97	250.390	346,400	101	254.120	350,530	
36. FarmSite Impr Land	1,232	3,151.960	3,598,240	1,398	3,568.150	4,114,790	
37. FarmSite Improv	4,846		18,479,945	5,542		20,460,480	0
38. FarmSite Total				5,643	3,822.270	24,925,800	
39. Road & Ditches		10,413.550			11,311.710		
40. Other-Non Ag Use		0.000	0		0.000	0	
41. Total Section VI				6,971	16,415.020	125,717,195	3,165,230

Schedule VII: Agricultural Records:

Ag Land Detail-Game & Parks	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
42. Game & Parks	0	0.000	0	0	0.000	0
	Records	Rural Acres	Value	Records	Total Acres	Value
42. Game & Parks	7	330.790	215,670	7	330.790	215,670

Schedule VIII: Agricultural Records:

Special Value	Urban			SubUrban		
	Records	Acres	Value	Records	Acres	Value
43. Special Value	0	0.000	0	459	35,182.480	29,802,060
44. Recapture Val			0			32,244,470
	Records	Rural Acres	Value	Records	Total Acres	Value
43. Special Value	3,379	352,501.910	284,656,535	3,838	387,684.390	314,458,595
44. Recapture Val			308,903,145			341,147,615

County 34 - Gage

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 1

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	254.200	376,760	2,872.140	4,842,255	3,126.340	5,219,015
46. 1A	0.000	0	571.870	934,595	6,839.530	11,579,760	7,411.400	12,514,355
47. 2A1	0.000	0	4.000	5,020	1,092.480	1,610,975	1,096.480	1,615,995
48. 2A	0.000	0	185.000	240,165	1,197.920	1,673,405	1,382.920	1,913,570
49. 3A1	0.000	0	84.000	106,260	2,498.440	3,186,270	2,582.440	3,292,530
50. 3A	0.000	0	31.000	35,795	409.020	521,380	440.020	557,175
51. 4A1	0.000	0	113.000	107,770	1,695.090	1,617,800	1,808.090	1,725,570
52. 4A	0.000	0	49.570	45,120	733.500	700,495	783.070	745,615
53. Total	0.000	0	1,292.640	1,851,485	17,338.120	25,732,340	18,630.760	27,583,825
Dryland:								
54. 1D1	0.000	0	294.870	308,705	1,453.210	1,679,980	1,748.080	1,988,685
55. 1D	1.000	1,150	1,321.060	1,517,075	3,677.790	4,260,045	4,999.850	5,778,270
56. 2D1	0.000	0	249.960	246,835	1,014.300	1,031,640	1,264.260	1,278,475
57. 2D	0.000	0	430.930	430,905	742.200	756,040	1,173.130	1,186,945
58. 3D1	2.310	2,230	280.630	270,810	3,338.290	3,216,955	3,621.230	3,489,995
59. 3D	0.000	0	55.500	50,515	649.580	620,900	705.080	671,415
60. 4D1	0.000	0	442.720	317,880	3,476.680	2,499,585	3,919.400	2,817,465
61. 4D	0.000	0	114.280	78,210	1,143.800	818,585	1,258.080	896,795
62. Total	3.310	3,380	3,189.950	3,220,935	15,495.850	14,883,730	18,689.110	18,108,045
Grass:								
63. 1G1	0.000	0	39.160	18,190	384.900	170,115	424.060	188,305
64. 1G	0.000	0	92.080	48,130	228.330	122,445	320.410	170,575
65. 2G1	0.000	0	22.000	10,925	444.780	202,765	466.780	213,690
66. 2G	0.000	0	21.000	9,470	161.250	73,860	182.250	83,330
67. 3G1	0.000	0	63.620	30,800	846.920	411,915	910.540	442,715
68. 3G	0.000	0	4.000	1,485	506.550	238,975	510.550	240,460
69. 4G1	0.000	0	143.120	61,180	1,855.410	794,750	1,998.530	855,930
70. 4G	0.000	0	239.770	92,935	3,260.750	1,155,120	3,500.520	1,248,055
71. Total	0.000	0	624.750	273,115	7,688.890	3,169,945	8,313.640	3,443,060
72. Waste	0.000	0	224.900	10,120	1,131.440	50,920	1,356.340	61,040
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	34.000		17.660		162.940		214.600	
75. Total	3.310	3,380	5,332.240	5,355,655	41,654.300	43,836,935	46,989.850	49,195,970

County 34 - Gage

2005 County Abstract of Assessment for Real Property, Form 45

Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 2

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	163.230	211,560	379.840	512,785	543.070	724,345
46. 1A	0.000	0	86.000	116,100	113.000	152,550	199.000	268,650
47. 2A1	0.000	0	29.000	34,075	58.000	68,150	87.000	102,225
48. 2A	0.000	0	1.000	1,175	15.010	17,635	16.010	18,810
49. 3A1	0.000	0	0.000	0	59.000	50,445	59.000	50,445
50. 3A	0.000	0	0.000	0	5.000	4,275	5.000	4,275
51. 4A1	0.000	0	0.000	0	108.000	71,820	108.000	71,820
52. 4A	0.000	0	3.000	1,995	30.500	20,285	33.500	22,280
53. Total	0.000	0	282.230	364,905	768.350	897,945	1,050.580	1,262,850
Dryland:								
54. 1D1	0.000	0	766.390	701,245	3,016.350	2,752,680	3,782.740	3,453,925
55. 1D	0.000	0	577.200	528,140	11,349.390	10,370,660	11,926.590	10,898,800
56. 2D1	0.000	0	470.390	385,720	2,105.900	1,726,460	2,576.290	2,112,180
57. 2D	0.000	0	270.630	221,915	731.510	599,835	1,002.140	821,750
58. 3D1	0.000	0	836.190	618,780	16,229.220	11,992,960	17,065.410	12,611,740
59. 3D	0.000	0	422.740	298,040	3,359.380	2,368,180	3,782.120	2,666,220
60. 4D1	0.000	0	614.650	408,745	13,833.840	9,188,615	14,448.490	9,597,360
61. 4D	0.000	0	364.470	233,260	3,191.200	2,038,825	3,555.670	2,272,085
62. Total	0.000	0	4,322.660	3,395,845	53,816.790	41,038,215	58,139.450	44,434,060
Grass:								
63. 1G1	0.000	0	52.000	21,770	242.150	105,410	294.150	127,180
64. 1G	0.000	0	45.000	23,400	685.110	353,315	730.110	376,715
65. 2G1	0.000	0	83.000	33,885	721.060	335,870	804.060	369,755
66. 2G	0.000	0	19.000	9,310	88.860	41,475	107.860	50,785
67. 3G1	0.000	0	139.320	66,120	3,198.100	1,538,500	3,337.420	1,604,620
68. 3G	0.000	0	105.000	49,530	2,617.150	1,248,990	2,722.150	1,298,520
69. 4G1	0.000	0	424.240	183,145	8,659.300	3,816,990	9,083.540	4,000,135
70. 4G	0.000	0	519.780	202,440	7,897.200	3,325,065	8,416.980	3,527,505
71. Total	0.000	0	1,387.340	589,600	24,108.930	10,765,615	25,496.270	11,355,215
72. Waste	0.000	0	194.150	7,765	1,987.980	79,520	2,182.130	87,285
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	0.000	0	6,186.380	4,358,115	80,682.050	52,781,295	86,868.430	57,139,410

County 34 - Gage

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 3

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	0.000	0	205.000	284,945	205.000	284,945
46. 1A	0.000	0	48.000	66,960	3,813.800	5,213,690	3,861.800	5,280,650
47. 2A1	0.000	0	0.000	0	268.750	322,270	268.750	322,270
48. 2A	0.000	0	0.000	0	1,270.980	1,504,200	1,270.980	1,504,200
49. 3A1	0.000	0	5.000	5,650	2,755.000	2,785,150	2,760.000	2,790,800
50. 3A	0.000	0	0.000	0	623.000	600,110	623.000	600,110
51. 4A1	0.000	0	0.000	0	1,983.310	1,640,925	1,983.310	1,640,925
52. 4A	0.000	0	0.000	0	602.770	481,840	602.770	481,840
53. Total	0.000	0	53.000	72,610	11,522.610	12,833,130	11,575.610	12,905,740
Dryland:								
54. 1D1	0.000	0	0.000	0	1,306.400	1,334,570	1,306.400	1,334,570
55. 1D	0.000	0	339.070	371,485	11,753.120	12,176,455	12,092.190	12,547,940
56. 2D1	0.000	0	5.000	5,245	1,651.510	1,562,195	1,656.510	1,567,440
57. 2D	0.000	0	4.000	3,620	2,411.160	2,311,730	2,415.160	2,315,350
58. 3D1	0.000	0	748.300	728,745	12,567.340	11,852,195	13,315.640	12,580,940
59. 3D	0.000	0	116.400	108,775	2,734.590	2,509,850	2,850.990	2,618,625
60. 4D1	0.000	0	653.960	544,050	9,632.830	7,653,465	10,286.790	8,197,515
61. 4D	0.000	0	87.250	70,765	2,267.850	1,681,775	2,355.100	1,752,540
62. Total	0.000	0	1,953.980	1,832,685	44,324.800	41,082,235	46,278.780	42,914,920
Grass:								
63. 1G1	0.000	0	0.000	0	181.000	76,800	181.000	76,800
64. 1G	0.000	0	9.000	5,885	724.320	452,810	733.320	458,695
65. 2G1	0.000	0	4.000	2,380	581.500	314,090	585.500	316,470
66. 2G	0.000	0	11.000	5,500	100.410	48,455	111.410	53,955
67. 3G1	0.000	0	65.500	33,695	2,146.660	1,093,060	2,212.160	1,126,755
68. 3G	0.000	0	24.000	12,960	1,016.220	515,555	1,040.220	528,515
69. 4G1	0.000	0	304.020	152,125	3,865.580	1,749,870	4,169.600	1,901,995
70. 4G	0.000	0	273.000	128,340	3,918.460	1,646,005	4,191.460	1,774,345
71. Total	0.000	0	690.520	340,885	12,534.150	5,896,645	13,224.670	6,237,530
72. Waste	0.000	0	5.000	200	1,336.670	53,465	1,341.670	53,665
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		156.860		156.860	
75. Total	0.000	0	2,702.500	2,246,380	69,718.230	59,865,475	72,420.730	62,111,855

County 34 - Gage

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 4

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	310.670	530,965	744.010	1,270,480	1,054.680	1,801,445
46. 1A	0.000	0	386.500	645,670	3,509.130	5,855,825	3,895.630	6,501,495
47. 2A1	0.000	0	231.450	343,800	408.630	604,235	640.080	948,035
48. 2A	0.000	0	139.500	191,050	497.860	661,195	637.360	852,245
49. 3A1	0.000	0	267.500	343,430	2,292.990	2,917,360	2,560.490	3,260,790
50. 3A	0.000	0	17.000	19,805	373.000	450,295	390.000	470,100
51. 4A1	0.000	0	482.000	547,425	2,461.820	2,832,530	2,943.820	3,379,955
52. 4A	0.000	0	100.000	117,000	614.810	688,250	714.810	805,250
53. Total	0.000	0	1,934.620	2,739,145	10,902.250	15,280,170	12,836.870	18,019,315
Dryland:								
54. 1D1	0.000	0	1,228.050	1,657,220	2,874.520	3,865,115	4,102.570	5,522,335
55. 1D	0.000	0	2,652.340	3,441,080	27,705.850	36,099,825	30,358.190	39,540,905
56. 2D1	0.000	0	1,527.180	1,769,980	6,679.800	7,699,505	8,206.980	9,469,485
57. 2D	0.000	0	599.230	620,990	2,144.000	2,217,685	2,743.230	2,838,675
58. 3D1	0.000	0	3,655.370	3,710,075	38,325.080	38,812,955	41,980.450	42,523,030
59. 3D	0.000	0	1,117.980	1,079,595	10,224.280	9,782,380	11,342.260	10,861,975
60. 4D1	0.000	0	4,820.600	4,023,750	44,235.860	36,865,465	49,056.460	40,889,215
61. 4D	0.000	0	1,411.100	1,103,720	9,139.120	7,111,550	10,550.220	8,215,270
62. Total	0.000	0	17,011.850	17,406,410	141,328.510	142,454,480	158,340.360	159,860,890
Grass:								
63. 1G1	0.000	0	125.800	63,835	301.500	166,385	427.300	230,220
64. 1G	0.000	0	207.940	119,870	770.130	454,335	978.070	574,205
65. 2G1	0.000	0	258.650	122,470	2,271.670	1,134,720	2,530.320	1,257,190
66. 2G	0.000	0	35.000	17,835	132.770	63,915	167.770	81,750
67. 3G1	0.000	0	489.970	227,505	3,983.010	1,821,745	4,472.980	2,049,250
68. 3G	0.000	0	299.810	141,020	4,460.300	2,020,335	4,760.110	2,161,355
69. 4G1	0.000	0	1,363.910	547,555	11,485.880	4,606,860	12,849.790	5,154,415
70. 4G	0.000	0	2,290.860	817,165	13,114.900	5,064,505	15,405.760	5,881,670
71. Total	0.000	0	5,071.940	2,057,255	36,520.160	15,332,800	41,592.100	17,390,055
72. Waste	0.000	0	633.760	28,535	3,410.710	153,495	4,044.470	182,030
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		40.100		60.000		100.100	
75. Total	0.000	0	24,652.170	22,231,345	192,161.630	173,220,945	216,813.800	195,452,290

County 34 - Gage

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Schedule IX: Agricultural Records: AgLand Market Area Detail

Market Area: 5

Irrigated:	Urban		SubUrban		Rural		Total	
	Acres	Value	Acres	Value	Acres	Value	Acres	Value
45. 1A1	0.000	0	121.000	174,845	279.320	430,335	400.320	605,180
46. 1A	0.000	0	174.250	254,750	745.110	1,105,630	919.360	1,360,380
47. 2A1	0.000	0	47.000	55,930	241.070	294,475	288.070	350,405
48. 2A	0.000	0	22.000	26,070	47.000	57,905	69.000	83,975
49. 3A1	0.000	0	53.000	54,375	486.710	479,295	539.710	533,670
50. 3A	0.000	0	0.000	0	135.000	134,325	135.000	134,325
51. 4A1	0.000	0	39.280	27,370	504.000	339,720	543.280	367,090
52. 4A	0.000	0	3.000	1,950	254.000	173,940	257.000	175,890
53. Total	0.000	0	459.530	595,290	2,692.210	3,015,625	3,151.740	3,610,915
Dryland:								
54. 1D1	6.650	6,785	476.280	451,125	1,864.530	1,752,840	2,347.460	2,210,750
55. 1D	0.000	0	1,371.500	1,289,055	7,106.790	6,667,970	8,478.290	7,957,025
56. 2D1	2.000	1,830	523.320	432,520	3,731.330	3,035,210	4,256.650	3,469,560
57. 2D	0.000	0	92.820	74,450	667.870	539,900	760.690	614,350
58. 3D1	0.000	0	1,363.020	983,355	14,044.130	10,100,550	15,407.150	11,083,905
59. 3D	0.000	0	423.450	291,910	4,642.240	3,231,155	5,065.690	3,523,065
60. 4D1	0.000	0	917.570	601,230	15,106.720	9,864,120	16,024.290	10,465,350
61. 4D	0.000	0	421.200	268,100	3,693.890	2,332,805	4,115.090	2,600,905
62. Total	8.650	8,615	5,589.160	4,391,745	50,857.500	37,524,550	56,455.310	41,924,910
Grass:								
63. 1G1	0.000	0	38.000	14,290	130.910	60,940	168.910	75,230
64. 1G	4.640	2,805	107.070	58,830	234.290	128,920	346.000	190,555
65. 2G1	0.000	0	91.000	40,950	1,394.580	664,335	1,485.580	705,285
66. 2G	0.000	0	0.000	0	49.500	23,595	49.500	23,595
67. 3G1	0.000	0	277.360	137,300	2,237.230	1,092,740	2,514.590	1,230,040
68. 3G	0.000	0	265.350	130,195	2,901.360	1,417,790	3,166.710	1,547,985
69. 4G1	0.000	0	347.440	159,345	6,116.150	2,735,625	6,463.590	2,894,970
70. 4G	0.000	0	786.850	330,675	7,999.720	3,339,550	8,786.570	3,670,225
71. Total	4.640	2,805	1,913.070	871,585	21,063.740	9,463,495	22,981.450	10,337,885
72. Waste	0.000	0	290.360	13,080	1,859.600	83,695	2,149.960	96,775
73. Other	0.000	0	0.000	0	0.000	0	0.000	0
74. Exempt	0.000		0.000		0.000		0.000	
75. Total	13.290	11,420	8,252.120	5,871,700	76,473.050	50,087,365	84,738.460	55,970,485

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Schedule X: Agricultural Records: AgLand Market Area Totals

AgLand	Urban Acres	Value	SubUrban Acres	Value	Rural Acres	Value	Total Acres	Value
76.Irrigated	0.000	0	4,022.020	5,623,435	43,223.540	57,759,210	47,245.560	63,382,645
77.Dry Land	11.960	11,995	32,067.600	30,247,620	305,823.450	276,983,210	337,903.010	307,242,825
78.Grass	4.640	2,805	9,687.620	4,132,440	101,915.870	44,628,500	111,608.130	48,763,745
79.Waste	0.000	0	1,348.170	59,700	9,726.400	421,095	11,074.570	480,795
80.Other	0.000	0	0.000	0	0.000	0	0.000	0
81.Exempt	34.000	0	57.760	0	379.960	0	471.720	0
82.Total	16.600	14,800	47,125.410	40,063,195	460,689.260	379,792,015	507,831.270	419,870,010

2005 Agricultural Land Detail

County 34 - Gage

Market Area: 1

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	3,126.340	16.78%	5,219,015	18.92%	1,669.368
1A	7,411.400	39.78%	12,514,355	45.37%	1,688.527
2A1	1,096.480	5.89%	1,615,995	5.86%	1,473.802
2A	1,382.920	7.42%	1,913,570	6.94%	1,383.717
3A1	2,582.440	13.86%	3,292,530	11.94%	1,274.968
3A	440.020	2.36%	557,175	2.02%	1,266.249
4A1	1,808.090	9.70%	1,725,570	6.26%	954.360
4A	783.070	4.20%	745,615	2.70%	952.169
Irrigated Total	18,630.760	100.00%	27,583,825	100.00%	1,480.552

Dry:

1D1	1,748.080	9.35%	1,988,685	10.98%	1,137.639
1D	4,999.850	26.75%	5,778,270	31.91%	1,155.688
2D1	1,264.260	6.76%	1,278,475	7.06%	1,011.243
2D	1,173.130	6.28%	1,186,945	6.55%	1,011.776
3D1	3,621.230	19.38%	3,489,995	19.27%	963.759
3D	705.080	3.77%	671,415	3.71%	952.253
4D1	3,919.400	20.97%	2,817,465	15.56%	718.851
4D	1,258.080	6.73%	896,795	4.95%	712.828
Dry Total	18,689.110	100.00%	18,108,045	100.00%	968.908

Grass:

1G1	424.060	5.10%	188,305	5.47%	444.052
1G	320.410	3.85%	170,575	4.95%	532.364
2G1	466.780	5.61%	213,690	6.21%	457.795
2G	182.250	2.19%	83,330	2.42%	457.229
3G1	910.540	10.95%	442,715	12.86%	486.211
3G	510.550	6.14%	240,460	6.98%	470.982
4G1	1,998.530	24.04%	855,930	24.86%	428.279
4G	3,500.520	42.11%	1,248,055	36.25%	356.534
Grass Total	8,313.640	100.00%	3,443,060	100.00%	414.145

Irrigated Total	18,630.760	39.65%	27,583,825	56.07%	1,480.552
Dry Total	18,689.110	39.77%	18,108,045	36.81%	968.908
Grass Total	8,313.640	17.69%	3,443,060	7.00%	414.145
Waste	1,356.340	2.89%	61,040	0.12%	45.003
Other	0.000	0.00%	0	0.00%	0.000
Exempt	214.600	0.46%			
Market Area Total	46,989.850	100.00%	49,195,970	100.00%	1,046.948

As Related to the County as a Whole

Irrigated Total	18,630.760	39.43%	27,583,825	43.52%	
Dry Total	18,689.110	5.53%	18,108,045	5.89%	
Grass Total	8,313.640	7.45%	3,443,060	7.06%	
Waste	1,356.340	12.25%	61,040	12.70%	
Other	0.000	0.00%	0	0.00%	
Exempt	214.600	45.49%			
Market Area Total	46,989.850	9.25%	49,195,970	11.72%	

2005 Agricultural Land Detail

County 34 - Gage

Market Area: 2

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	543.070	51.69%	724,345	57.36%	1,333.796
1A	199.000	18.94%	268,650	21.27%	1,350.000
2A1	87.000	8.28%	102,225	8.09%	1,175.000
2A	16.010	1.52%	18,810	1.49%	1,174.890
3A1	59.000	5.62%	50,445	3.99%	855.000
3A	5.000	0.48%	4,275	0.34%	855.000
4A1	108.000	10.28%	71,820	5.69%	665.000
4A	33.500	3.19%	22,280	1.76%	665.074
Irrigated Total	1,050.580	100.00%	1,262,850	100.00%	1,202.050

Dry:

1D1	3,782.740	6.51%	3,453,925	7.77%	913.074
1D	11,926.590	20.51%	10,898,800	24.53%	913.823
2D1	2,576.290	4.43%	2,112,180	4.75%	819.853
2D	1,002.140	1.72%	821,750	1.85%	819.995
3D1	17,065.410	29.35%	12,611,740	28.38%	739.023
3D	3,782.120	6.51%	2,666,220	6.00%	704.953
4D1	14,448.490	24.85%	9,597,360	21.60%	664.246
4D	3,555.670	6.12%	2,272,085	5.11%	639.003
Dry Total	58,139.450	100.00%	44,434,060	100.00%	764.266

Grass:

1G1	294.150	1.15%	127,180	1.12%	432.364
1G	730.110	2.86%	376,715	3.32%	515.970
2G1	804.060	3.15%	369,755	3.26%	459.859
2G	107.860	0.42%	50,785	0.45%	470.841
3G1	3,337.420	13.09%	1,604,620	14.13%	480.796
3G	2,722.150	10.68%	1,298,520	11.44%	477.020
4G1	9,083.540	35.63%	4,000,135	35.23%	440.371
4G	8,416.980	33.01%	3,527,505	31.07%	419.093
Grass Total	25,496.270	100.00%	11,355,215	100.00%	445.367

Irrigated Total	1,050.580	1.21%	1,262,850	2.21%	1,202.050
Dry Total	58,139.450	66.93%	44,434,060	77.76%	764.266
Grass Total	25,496.270	29.35%	11,355,215	19.87%	445.367
Waste	2,182.130	2.51%	87,285	0.15%	39.999
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	86,868.430	100.00%	57,139,410	100.00%	657.769

As Related to the County as a Whole

Irrigated Total	1,050.580	2.22%	1,262,850	1.99%	
Dry Total	58,139.450	17.21%	44,434,060	14.46%	
Grass Total	25,496.270	22.84%	11,355,215	23.29%	
Waste	2,182.130	19.70%	87,285	18.15%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	86,868.430	17.11%	57,139,410	13.61%	

2005 Agricultural Land Detail

County 34 - Gage

Market Area: 3

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	205.000	1.77%	284,945	2.21%	1,389.975
1A	3,861.800	33.36%	5,280,650	40.92%	1,367.406
2A1	268.750	2.32%	322,270	2.50%	1,199.144
2A	1,270.980	10.98%	1,504,200	11.66%	1,183.496
3A1	2,760.000	23.84%	2,790,800	21.62%	1,011.159
3A	623.000	5.38%	600,110	4.65%	963.258
4A1	1,983.310	17.13%	1,640,925	12.71%	827.366
4A	602.770	5.21%	481,840	3.73%	799.376
Irrigated Total	11,575.610	100.00%	12,905,740	100.00%	1,114.907

Dry:

1D1	1,306.400	2.82%	1,334,570	3.11%	1,021.563
1D	12,092.190	26.13%	12,547,940	29.24%	1,037.689
2D1	1,656.510	3.58%	1,567,440	3.65%	946.230
2D	2,415.160	5.22%	2,315,350	5.40%	958.673
3D1	13,315.640	28.77%	12,580,940	29.32%	944.824
3D	2,850.990	6.16%	2,618,625	6.10%	918.496
4D1	10,286.790	22.23%	8,197,515	19.10%	796.897
4D	2,355.100	5.09%	1,752,540	4.08%	744.146
Dry Total	46,278.780	100.00%	42,914,920	100.00%	927.313

Grass:

1G1	181.000	1.37%	76,800	1.23%	424.309
1G	733.320	5.55%	458,695	7.35%	625.504
2G1	585.500	4.43%	316,470	5.07%	540.512
2G	111.410	0.84%	53,955	0.87%	484.292
3G1	2,212.160	16.73%	1,126,755	18.06%	509.346
3G	1,040.220	7.87%	528,515	8.47%	508.080
4G1	4,169.600	31.53%	1,901,995	30.49%	456.157
4G	4,191.460	31.69%	1,774,345	28.45%	423.323
Grass Total	13,224.670	100.00%	6,237,530	100.00%	471.658

Irrigated Total	11,575.610	15.98%	12,905,740	20.78%	1,114.907
Dry Total	46,278.780	63.90%	42,914,920	69.09%	927.313
Grass Total	13,224.670	18.26%	6,237,530	10.04%	471.658
Waste	1,341.670	1.85%	53,665	0.09%	39.998
Other	0.000	0.00%	0	0.00%	0.000
Exempt	156.860	0.22%			
Market Area Total	72,420.730	100.00%	62,111,855	100.00%	857.652

As Related to the County as a Whole

Irrigated Total	11,575.610	24.50%	12,905,740	20.36%	
Dry Total	46,278.780	13.70%	42,914,920	13.97%	
Grass Total	13,224.670	11.85%	6,237,530	12.79%	
Waste	1,341.670	12.11%	53,665	11.16%	
Other	0.000	0.00%	0	0.00%	
Exempt	156.860	33.25%			
Market Area Total	72,420.730	14.26%	62,111,855	14.79%	

2005 Agricultural Land Detail

County 34 - Gage

Market Area: 4

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	1,054.680	8.22%	1,801,445	10.00%	1,708.048
1A	3,895.630	30.35%	6,501,495	36.08%	1,668.920
2A1	640.080	4.99%	948,035	5.26%	1,481.119
2A	637.360	4.97%	852,245	4.73%	1,337.148
3A1	2,560.490	19.95%	3,260,790	18.10%	1,273.502
3A	390.000	3.04%	470,100	2.61%	1,205.384
4A1	2,943.820	22.93%	3,379,955	18.76%	1,148.152
4A	714.810	5.57%	805,250	4.47%	1,126.523
Irrigated Total	12,836.870	100.00%	18,019,315	100.00%	1,403.715

Dry:

1D1	4,102.570	2.59%	5,522,335	3.45%	1,346.067
1D	30,358.190	19.17%	39,540,905	24.73%	1,302.479
2D1	8,206.980	5.18%	9,469,485	5.92%	1,153.833
2D	2,743.230	1.73%	2,838,675	1.78%	1,034.792
3D1	41,980.450	26.51%	42,523,030	26.60%	1,012.924
3D	11,342.260	7.16%	10,861,975	6.79%	957.655
4D1	49,056.460	30.98%	40,889,215	25.58%	833.513
4D	10,550.220	6.66%	8,215,270	5.14%	778.682
Dry Total	158,340.360	100.00%	159,860,890	100.00%	1,009.602

Grass:

1G1	427.300	1.03%	230,220	1.32%	538.778
1G	978.070	2.35%	574,205	3.30%	587.079
2G1	2,530.320	6.08%	1,257,190	7.23%	496.850
2G	167.770	0.40%	81,750	0.47%	487.274
3G1	4,472.980	10.75%	2,049,250	11.78%	458.139
3G	4,760.110	11.44%	2,161,355	12.43%	454.055
4G1	12,849.790	30.89%	5,154,415	29.64%	401.128
4G	15,405.760	37.04%	5,881,670	33.82%	381.783
Grass Total	41,592.100	100.00%	17,390,055	100.00%	418.109

Irrigated Total	12,836.870	5.92%	18,019,315	9.22%	1,403.715
Dry Total	158,340.360	73.03%	159,860,890	81.79%	1,009.602
Grass Total	41,592.100	19.18%	17,390,055	8.90%	418.109
Waste	4,044.470	1.87%	182,030	0.09%	45.007
Other	0.000	0.00%	0	0.00%	0.000
Exempt	100.100	0.05%			
Market Area Total	216,813.800	100.00%	195,452,290	100.00%	901.475

As Related to the County as a Whole

Irrigated Total	12,836.870	27.17%	18,019,315	28.43%	
Dry Total	158,340.360	46.86%	159,860,890	52.03%	
Grass Total	41,592.100	37.27%	17,390,055	35.66%	
Waste	4,044.470	36.52%	182,030	37.86%	
Other	0.000	0.00%	0	0.00%	
Exempt	100.100	21.22%			
Market Area Total	216,813.800	42.69%	195,452,290	46.55%	

2005 Agricultural Land Detail

County 34 - Gage

Market Area: 5

Irrigated:	Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
1A1	400.320	12.70%	605,180	16.76%	1,511.740
1A	919.360	29.17%	1,360,380	37.67%	1,479.703
2A1	288.070	9.14%	350,405	9.70%	1,216.388
2A	69.000	2.19%	83,975	2.33%	1,217.028
3A1	539.710	17.12%	533,670	14.78%	988.808
3A	135.000	4.28%	134,325	3.72%	995.000
4A1	543.280	17.24%	367,090	10.17%	675.692
4A	257.000	8.15%	175,890	4.87%	684.396
Irrigated Total	3,151.740	100.00%	3,610,915	100.00%	1,145.689

Dry:

1D1	2,347.460	4.16%	2,210,750	5.27%	941.762
1D	8,478.290	15.02%	7,957,025	18.98%	938.517
2D1	4,256.650	7.54%	3,469,560	8.28%	815.091
2D	760.690	1.35%	614,350	1.47%	807.622
3D1	15,407.150	27.29%	11,083,905	26.44%	719.400
3D	5,065.690	8.97%	3,523,065	8.40%	695.475
4D1	16,024.290	28.38%	10,465,350	24.96%	653.092
4D	4,115.090	7.29%	2,600,905	6.20%	632.040
Dry Total	56,455.310	100.00%	41,924,910	100.00%	742.621

Grass:

1G1	168.910	0.73%	75,230	0.73%	445.385
1G	346.000	1.51%	190,555	1.84%	550.736
2G1	1,485.580	6.46%	705,285	6.82%	474.753
2G	49.500	0.22%	23,595	0.23%	476.666
3G1	2,514.590	10.94%	1,230,040	11.90%	489.161
3G	3,166.710	13.78%	1,547,985	14.97%	488.830
4G1	6,463.590	28.13%	2,894,970	28.00%	447.888
4G	8,786.570	38.23%	3,670,225	35.50%	417.708
Grass Total	22,981.450	100.00%	10,337,885	100.00%	449.836

Irrigated Total	3,151.740	3.72%	3,610,915	6.45%	1,145.689
Dry Total	56,455.310	66.62%	41,924,910	74.91%	742.621
Grass Total	22,981.450	27.12%	10,337,885	18.47%	449.836
Waste	2,149.960	2.54%	96,775	0.17%	45.012
Other	0.000	0.00%	0	0.00%	0.000
Exempt	0.000	0.00%			
Market Area Total	84,738.460	100.00%	55,970,485	100.00%	660.508

As Related to the County as a Whole

Irrigated Total	3,151.740	6.67%	3,610,915	5.70%	
Dry Total	56,455.310	16.71%	41,924,910	13.65%	
Grass Total	22,981.450	20.59%	10,337,885	21.20%	
Waste	2,149.960	19.41%	96,775	20.13%	
Other	0.000	0.00%	0	0.00%	
Exempt	0.000	0.00%			
Market Area Total	84,738.460	16.69%	55,970,485	13.33%	

2005 Agricultural Land Detail

County 34 - Gage

AgLand	Urban		SubUrban		Rural	
	Acres	Value	Acres	Value	Acres	Value
Irrigated	0.000	0	4,022.020	5,623,435	43,223.540	57,759,210
Dry	11.960	11,995	32,067.600	30,247,620	305,823.450	276,983,210
Grass	4.640	2,805	9,687.620	4,132,440	101,915.870	44,628,500
Waste	0.000	0	1,348.170	59,700	9,726.400	421,095
Other	0.000	0	0.000	0	0.000	0
Exempt	34.000	0	57.760	0	379.960	0
Total	16.600	14,800	47,125.410	40,063,195	460,689.260	379,792,015

AgLand	Total		Acres	% of Acres*	Value	% of Value*	Average Assessed Value*
	Acres	Value					
Irrigated	47,245.560	63,382,645	47,245.560	9.30%	63,382,645	15.10%	1,341.557
Dry	337,903.010	307,242,825	337,903.010	66.54%	307,242,825	73.18%	909.263
Grass	111,608.130	48,763,745	111,608.130	21.98%	48,763,745	11.61%	436.919
Waste	11,074.570	480,795	11,074.570	2.18%	480,795	0.11%	43.414
Other	0.000	0	0.000	0.00%	0	0.00%	0.000
Exempt	471.720	0	471.720	0.09%	0	0.00%	0.000
Total	507,831.270	419,870,010	507,831.270	100.00%	419,870,010	100.00%	826.790

* Department of Property Assessment & Taxation Calculates

2005 County Abstract of Assessment for Real Property, Survey

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Staffing and Funding Information

Deputy(ies) on staff	1	Adopted Budget	189659
Appraiser(s) on staf	0	Requested Budget	189659
Other full-time employees	4	Appraisal	14000
Other part-time employees	0	Education/Workshop	8000
Shared employees	0	County Reappraisal Budget	111650
		Other	38400

Residential Appraisal Information

	Residential Urban	Residential Suburban	Residential Rural	Residential Ag
Data Collection by Whom	Staff	Staff	Staff	Staff
Valuation by Whom	Contractor	Contractor	Contractor	Contractor
Reappraisal Date	2004	1997	1997	1997
Pickup Work by Whom	Contractor	Staff	Staff	Staff
Marshall Date	2002	2002	2002	2002
Depreciation Date	2003	2003	2003	2003
Market Date	2004	2004	2004	2004
# of Market Areas	48	2	5	5

Commercial, Industrial and Agricultural Appraisal Information

	Commercial	Industrial	Agricultural
Data Collection by Whom	Contractor	Contractor	Staff
Valuation by Whom	Contractor	Contractor	Staff
Reappraisal Date	2003	2003	1980
Pickup Work by Whom	Contractor	Contractor	Staff
Marshall Date	2002	2002	2002
Depreciation Date	2004	2004	
Market Date	2004	2004	2004
Income Date	2004	2004	
# of Market Area	7	2	5
Record Maintenance			Staff
Soil Survey Date			1956
Land Use Date			1996
Who Completed Land Use			Staff
Last Inspected			

2005 County Abstract of Assessment for Real Property, Survey

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Computer and Automation Information

CAMA software used (if applicable)	TerraScan
Administration software used (if applicable)	TerraScan
GIS software used (if applicable)	GISWorkShop
Personal Property software	TerraScan

Annual Maintenance Information

	# of Permits	# of Information Statements	Other
Residential	500	25	0
Commercial	114	0	0
Industrial	0	0	0
Agricultural	362	15	0

Mapping Information

Cadastral Date	1967
Cadastral Book Maintenance	Staff
CityZone	
Zoning Date	2000
Cities with Zoning:	ADAMS PICKRELL
	BEATRICE WYMORE
	CLATONIA
	CORTLAND
	ODELL

2005 County Abstract of Assessment for Real Property, Survey

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Contracted Services: Administrative Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
TerraScan	20000	6/30/2005
Provide Software and Technical Support.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Appraisal Services

Name of Contractor/Vendor	Cost	Expiration Date of Contract
GREAT PLAINS APP	111650	3/31/2005
GREAT PLAINS - COUNTYWIDE COMMERCIAL REAPPRAISAL JUST COMPLETED.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
ROBERT THOMA	14000	12/31/2004
ROBERT THOMA PRICES THE PICKUP WORK IN THE COUNTY, STATISTICAL ANALYSIS OF AG LAND AND RESIDENTIAL PROPERTIES.		

Name of Contractor/Vendor	Cost	Expiration Date of Contract
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Name of Contractor/Vendor	Cost	Expiration Date of Contract
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2005 County Abstract of Assessment for Real Property, Survey

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Assessor Comments

GAGE COUNTY HAS JUST COMPLETED THE 2ND PHASE OF OUR 5-YEAR REAPPRAISAL PLAN WHICH INCLUDED ALL SMALL TOWN RESIDENTIAL PROPERTIES. THIS PROJECT WAS COMPLETE BY GRANT PLAINS APPRAISAL COMPANY

THE NEXT PHASE OF THE 5-YEAR PLAN WILL BE ALL RURAL RESIDENTIAL AND OUTBUILDINGS

**Gage County
5-Year Plan**
September 1, 2004

RECEIVED

SEP 01 2004

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

County Description

	Parcel/Acre s Count	% Parcel	Total Value	% Value	Land Only	Improvements
Residential/Recreation	8986	57%	\$505,724,355	42%	\$70,626,060	\$435,098,295
Commercial/Industrial	1182	8%	\$160,611,950	13%	\$24,214,545	\$136,397,405
Agricultural	5562 / 509,792	35%	\$540,282,440	45%	\$420,612,580	\$119,669,860
Total	15,730	100%	\$1,206,618,745	100%	\$515,453,185	\$691,165,560

Budget , Staffing, and Contracts

Budget

2004 Budget = \$180,682

- An additional \$8000 is allotted for education, lodging, and other travel related expenses.

Appraisal Budget = \$12,000 (contract) included in the 2004 budget amount above.

Budget Comments

An additional amount of \$192,850 is being requested to help obtain a reappraisal of all small towns for 2005. With a contract for appraisal services, the county will need to appraise and inspect approximately 2755 parcels to complete this phase of the plan. The County has an appraiser assistant employed full-time to inspect building permits and conduct sales review. The County has approximately 800+ permits and information statements annually and has approximately 715 sales annually. A contract appraiser is hired by the County in the amount of \$12,000 yearly to help in developing valuation studies, in particularly for agricultural and residential properties. He also builds the depreciation tables for the CAMA system. Depending on budget cuts, only a percentage of the small towns may be done for this year. Hopefully in the near future a full time appraiser can be hired by the county to accommodate the amount of appraisal and listing work that is needed in Gage County to complete a cyclical review of all property.

Staff

1 Assessor: assumes responsibility for all functions within the office and prepares the necessary reports.

1 Deputy Assessor: Assists the assessor with all functions within the office and assists preparing the reports.

3 Full-time Clerks: One clerk is responsible for 521's and developing the GIS system, another clerk is responsible for personal property, and the other clerk is responsible for homesteads and sending out sales review questionnaires. All three clerks assist with data entry within the CAMA system, answer phones, assist taxpayers, maintain sales books, and perform other general office duties.

1 Appraiser Assistant: Performs all appraisal maintenance and pick-up work.

Contract Appraiser

Bob Thoma is contracted for approximately 600+ hours for \$12,000. His responsibilities include developing valuation studies, in particularly for agricultural and residential properties. He also builds the depreciation tables within the CAMA system.

2004 R&O Statistics

<u>Property Class</u>	<u>Median</u>	<u>COD</u>	<u>PRD</u>	<u>Confidence Intervals around the Median</u>
Residential	95	28.29	111.38	93.53 – 96.50
Commercial	98	6.01	98.33	96.94 – 98.15
Agricultural Special Value	77	N/A	N/A	N/A
Agricultural Recapture	76	19.75	102.16	73.49 – 81.84

Statistical Definitions

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Weighted mean ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

County Comments to Statistical Measures

It is obvious from the COD and PRD within the Residential class that there are issues of quality and uniformity. The following appraisal plan will address the steps to correct these measures.

5 Year Appraisal Plan

Appraisal Definitions

Reg 50-001.02 **Appraisal** shall mean a written opinion of value of real property. An appraisal shall set forth an opinion of value of an adequately described property, as of a specified date, and shall be supported by an analysis of relevant data. For the purposes of property taxation, **appraisal, reappraisal, and mass appraisal** are interchangeable terms; except, reappraisal may mean a subsequent or second appraisal needed to correct an error in an appraisal. For purposes of these regulations the term appraisal shall be used, unless the context requires otherwise. All appraisals shall meet the standards as promulgated by the Appraisal Standards Board of the Appraisal Foundation in the Uniform Standards of Professional Appraisal Practice, effective as currently updated, including Standard 6, Mass Appraisal and Reporting in conjunction with existing "Statements on Appraisal Standards" and "Advisory Opinions". A copy of the Uniform Standards of Professional Appraisal Practice is on file at the office of the Property Tax Administrator.

Reg 50-001.22 **Appraisal or assessed value adjustment** shall mean an action taken by the assessor, Tax Equalization and Review Commission, Agricultural and Horticultural Land Valuation Board or other lawful body that changes the valuation of a class or subclass of property by a percentage, and is based primarily on the analysis of an assessment sales ratio study. This contrasts to an appraisal update which is a change or model calibration based on appraisal process and rooted in the analysis of the market.

Reg 50-001.06 **Appraisal maintenance**, or pick-up work, is the collection of specific data relating to new construction, remodeling, additions, alterations, and removals of existing buildings or structures. Pick-up work may also include: changes in zoning, use or annexation; the addition, deletion or change in characteristics of encumbrances such as leases, easements or special programs (eg., Conservation Reserve Program); and the addition, deletion or change in characteristics external to the property, including, but not limited to, amenities such as paving, utilities and proximity to favorable or unfavorable influences, such as schools, libraries, city dumps, sewage treatment facilities, or meatpacking plants. The data shall be gathered in a systematic process so that all properties are treated uniformly. The value of property analyzed in an appraisal maintenance project shall be equalized with comparable properties.

Reg 50-001.03 **Appraisal process** shall mean a systematic analysis of the factors that affect the value of real property. It is a documented, orderly program by which the problem is defined, the

work necessary to solve the problem is planned, and the necessary data gathered, classified, analyzed, and interpreted into a written opinion of value. In the assessment process, it is the function for determining assessed value. For purposes of property taxation, it shall include the grouping of similar properties so that all properties within a class or subclass are collectively examined and valued.

Reg 50-001.05 **Appraisal update** shall mean an appraisal in which all or part of the data collection process is determined to be unnecessary (a limited appraisal) but there is a need to adjust values on all of the properties within a defined class or subclass. This includes, but is not limited to recalibration of a market model or cost model involving implementation of more current cost data or adjustments to value by a percentage, and applied uniformly to all property within a defined class or subclass of property.

Reg 50-001.19 **Market Analysis** is a study of general real estate market conditions that affect the competitive supply, demand, and prices for particular types of facilities or properties.

2005

Residential

For 2005, the county would like to reappraise all properties in Adams, Barneston, Blue Springs, Clatonia, Cortland, Ellis, Filley, Holmesville, Lanham, Liberty, Odell, Pickrell, Rockford, Virginia, and Wymore. This will include a physical inspection of all properties within these towns. There are approximately 277 parcels in Adams, 196 parcels in Barneston, 318 parcels in Blue Springs, 145 parcels in Clatonia, 226 parcels in Cortland, 39 parcels in Ellis, 91 parcels in Filley, 57 parcels in Holmesville, 19 parcels in Lanham, 127 parcels in Liberty, 165 parcels in Odell, 96 parcels in Pickrell, 20 parcels in Rockford, 67 parcels in Virginia, and 912 parcels in Wymore, for a total of 2755 parcels. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. Completion of this project will depend on whether the county acquires a contract reappraisal or the county acquires additional appraisal staff. A contract reappraisal would cost approximately \$50-\$70 per parcel. Acquiring county employed appraisal staff may delay this project somewhat as the county will need to advertise and go through the selection process, and depending on the level of experience may need to obtain additional training and education prior to starting the in-house reappraisal. The current appraiser assistant will complete sales review and pick-up work.

Commercial

There will only be appraisal maintenance for the commercial properties in 2005, since all commercial and industrial properties were reappraised in 2004. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class based upon a statistical analysis. Sales

review and pick-up work will also be completed for commercial properties. Great Plains Appraisal conducted the reappraisal in 2004, and has offered a maintenance contract to the county. The maintenance contract would include maintaining the sales books along with income information whenever available and completing all sales review and pick-up work for the commercial properties. This contract has not been negotiated yet.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. Home site values may also need to be adjusted according to the market analysis. The market analysis is conducted in-house by the county's current part-time contract appraiser by utilizing the county's current CAMA system. If time permits, a land use study along with implementing the new soil survey will be completed for 2005.

2006

Residential

For 2006, the county plans to reappraise all rural residential properties. This will include a physical inspection of all homes located within the rural area. This would include acreages and farms along with any outbuildings. There are approximately 2658 parcels in the rural area. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. This project would also require a contract for appraisal services or additional appraisal staff in-house. There has not been a bid requested for this project, but it would be expected that the amount allotted to complete the small town reappraisal or the opportunity for the county to employ their own staff would be sufficient resources to complete a rural reappraisal. This project would require more time than the small town reappraisal as this project would also include outbuildings and would require more drive-time than a reappraisal within a town. Sales review and pick-up work will also be completed for residential properties.

Commercial

There will only be appraisal maintenance for the commercial properties in 2006, since all commercial and industrial properties were reappraised in 2004. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class based upon a statistical analysis. Sales review and pick-up work will also be completed for commercial properties. If a maintenance contract was negotiated for the prior year, the county will re-negotiate this contract year to year.

Agricultural

As stated in the residential portion of the 2006 appraisal plans, all agricultural homes will also be reappraised. In addition to this, we will also be completing our annual sales analysis by land classification group of all agricultural land sales to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the county's current part-time contract appraiser by utilizing the county's current CAMA system. The land use study will be completed for 2006 if it did not get completed in 2005. Sales review and pick-up work will also be completed for agricultural properties.

2007

Residential

For 2007, the county plans to reappraise half of the residential properties in Beatrice. This will include a physical inspection of all homes located in Beatrice. There are approximately 5500 residential parcels in Beatrice, so reviewing half of these properties would be approximately 2750. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. The 50% of properties chosen for review in the first year will be chosen as to represent the entire population of Beatrice. The aggregated change in value in the 50% that were physically reviewed will be applied to the other 50% of the properties. Completion of this project also depends on obtaining a contract for appraisal services or developing an in-house appraisal staff. If the county develops their own appraisal staff, additional money will need to be allotted each year for training and education in order to maintain appraisal credentials. Sales review and pick-up work will also be completed for residential properties.

Commercial

There will only be appraisal maintenance for the commercial properties in 2007, since all commercial and industrial properties were reappraised in 2004. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pick-up work will also be completed for commercial properties.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the contract appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

2008

Residential

For 2008, the county plans to reappraise the other half of the residential properties in Beatrice. This will include a physical inspection of all homes located in Beatrice. There are approximately 5500 residential parcels in Beatrice, so reviewing half of these properties would be approximately 2750. The physical inspection will include verifying all information located on the property record card along with taking new digital pictures. Interior inspections will also be completed whenever possible. These properties will be valued using the cost approach using market derived depreciation and the sales comparison approach through modeling within the CAMA system. The aggregated change in value in the 50% that were physically reviewed will be applied to the other 50% of the properties. Completion of this project also depends on obtaining a contract for appraisal services or developing an in-house appraisal staff. If the county develops their own appraisal staff, additional money will need to be allotted each year for training and education in order to maintain appraisal credentials. Sales review and pick-up work will also be completed for residential properties.

Commercial

The County will begin gathering information for the commercial reappraisal that is scheduled for 2009. This will include gathering income information and analyzing the current sales. However, it is possible that appraisal adjustments may be needed in order to comply with statistical measures required by law for 2008. An appraisal adjustment would be a percentage increase or decrease applied to all properties within a subclass of the commercial class. Sales review and pick-up work will also be completed for commercial properties.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

2009

Residential

2009 will be a clean-up year for the residential class. The county will be focusing on any properties that may have been missed within their scheduled time frame. Sales review and pick-up work will also be completed for residential properties. The County will also be completing market analysis to prioritize the review of residential properties for the upcoming five year plan.

Commercial

A complete Commercial/Industrial reappraisal is planned for 2009. This reappraisal will be completed by the in-house appraisal staff. All properties will be physically inspected by the appraisers to verify the current listing and new digital pictures will be taken. The physical inspection will also include interior inspections whenever possible. All three approaches to value will be used whenever applicable to the property. The data collection process will also include gathering income information and analyzing current sales. We will also implement new replacement cost with a correlation report indicating the final value.

Agricultural

A market analysis of agricultural sales by land classification group will be conducted to determine any possible adjustments to comply with statistical measures. Sales will also be plotted on a map to determine if the current market areas are supported by the current sales. The market analysis is conducted in-house by the contract appraiser by utilizing the county's current CAMA system. Sales review and pick-up work will also be completed for agricultural properties.

The following is a time line table to give an overview of the narrative portion of the plan.

Class	2005	2006	2007	2008	2009
Residential	Reappraisal of all properties within the small towns. (2755 parcels)	Rural Reappraisal of all acreages and farms along with outbuildings (2658 parcels)	Reappraisal of 50% of properties within Beatrice (2750)	Continue with Beatrice reappraisal (2750)	Clean-up Year (resources will be devoted to commercial reappraisal)
Commercial	Appraisal Maintenance since county had reappraisal in 2004.	Appraisal Maintenance since county had reappraisal in 2004.	Appraisal Maintenance since county had reappraisal in 2004.	Appraisal Maintenance since county had reappraisal in 2004.	Complete reappraisal of all commercial & industrial properties (1182 parcels)
Agricultural	Market analysis by land classification groupings Begin land use study & implement new soil survey	Market analysis by land classification groupings Finish land use study Ag homes being reviewed with rural residential reappraisal	Market analysis by land classification groupings	Market analysis by land classification groupings	Market analysis by land classification groupings

State of Nebraska
Department of Property Assessment and Taxation

**2004 Progress Report for
Gage County**

Introduction

State law establishes the framework within which the assessor must operate. A real property assessment system requires that an operation or procedure be done completely and in a uniform manner each time it is completed. Accurate and efficient assessment practices represent prudent expenditure of tax monies, establish taxpayer confidence in local government, and enable the local government to serve its citizens more effectively.

Plan of Assessment

Pursuant to Neb. Rev. Stat. Section 77-1311(8), (R. S. Supp., 2003), the assessor shall submit a Plan of Assessment to the county board of equalization and the Department of Property Assessment and Taxation, hereinafter referred to as the Department, on or before September 1, 2001, and every five years thereafter. The assessor shall update the plan each year between the adoptions of each five-year plan. The plan and any update shall examine the level, quality, and uniformity of assessment in the county and may be derived from the Progress Report developed by the Department and presented to the assessor on or before July 31 each year.

Purpose of the Department's 2004 Progress Report

The Department's Progress Report shall be based on reports and statistics developed by class and subclass of real property. The intent of the Progress Report is to provide a review of the assessor's actions for residential, commercial and agricultural property classes, and how these actions affect the overall level, quality, and uniformity of assessment of the three classes and the various subclasses.

For 2004, the Progress Report will contain two elements offering assistance in the measurement of assessment practices. The first element to be developed is a section on Standards; this portion of the report will consist of a set of minimum acceptable standards against which the assessment practices of a county will be measured. The second element will consist of topic(s) that have been chosen as data gathering subjects this year, which will be used to develop standards for measurement in future years.

The Progress Report offers guidance to the assessor in the preparation and update of their 2004 Five-Year Plan. In addition, the Progress Report will offer suggestions to the assessor to assist in the planning of cyclical inspection, review and appraisal processes. Using the 2003 Five-Year Plan and statistical analysis as a guide, the Progress Report may be used by the assessor to

extend the assessor's plan over its five year projection to indicate classes and subclasses that are in need of attention or have been omitted from the previous planning process and make recommendations accordingly.

Standards

I. Sales Review Standards

The Sales Review Standards were prepared to outline the minimum acceptable effort of sale review. The purpose of sale review is to make a qualification determination about the usability of each sale for measurement purposes. More intensive review procedures for use in the assessment and appraisal process are encouraged, but not required in this standard. This process should also be systematically extended to all classes to support the qualification decision that the assessor must make for each sale. This process must be verifiable by written documentation supplied by the assessor.

There are four standards for the sales review standard:

Standard One (1): All sales shall be deemed to be arm's length transactions unless through the verification process the sale is found to be a non-arm's length transaction. (77.1327(2))

Standard Two (2): All sales involving personal property (tangible and/or intangible) and outliers (those exhibiting a fifty-percent point deviation from the top end of the acceptable range for residential and commercial properties, and those exhibiting a forty-percent point deviation from the top end of the acceptable range for agricultural unimproved) must be verified with a primary party to the sale or knowledgeable third party. The verification may be accomplished by telephone, in person, or questionnaire.

Standard Three (3): Regardless of what interview (or verification) method is used, there shall be an established or uniform set of questions used for each interview and the responses must be recorded in written form and maintained in a readily accessible manner.

Standard Four (4): Only adjustments for personal property and intangible personal property (goodwill, going-concern value, etc.) that are verified with one of the primary parties to the sale or a knowledgeable third party should be made by the assessor, with the following consideration, "If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property." [The International Association of Assessing Officers, Standard on Ratio Studies, 1999.] IAAO does not address personal property adjustments in the agricultural class; therefore it is the opinion of the Department that adjustments to agricultural land sales shall be considered in the same manner as the commercial class of property.

Findings of Sales Review Standards

Standard One (1) – It is Gage County’s practice to qualify all sales unless found to be non arms-length through the sales verification process.

Standard Two (2) – Gage County does not delineate whether a sale is reviewed by personal property inclusion or outlying ratios. The County sends questionnaires to an average of two parties to every sale with the exception of obvious non arms-length sales.

Standard Three (3) – Last year’s progress report indicates that Gage County complied with this standard, in which, their practices have not changed in regards to sending this questionnaire. Gage County uses a uniform set of questions which they get one response back from 75% of the sales polled. They send the questionnaire to the buyer and seller of every sale unless it is an obvious non arm’s length sale. The assessor and staff do most of the sale qualification. It is the county’s procedure to do a drive-by inspection and photograph all improved parcels. They estimate 10% contact which includes on-site interviews or walk-through inspections. The assessor noted that she also visits with appraisers and property managers to gather further information about the sales. The county completes a sales book which includes the sales print out from Terra Scan. They keep the questionnaire responses in a separate book that is also readily available.

Standard Four (4) – Gage County does not disqualify sales based on the allocation of personal property included in a sale. However, Gage County attempts to collect information about personal property inclusion through the sales questionnaire.

Conclusion

After a review of the County’s assessment practices these last couple years, it appears that Gage County is generally in compliance with the sales review standard. The County may want to make note of standard four that says “*If the stated value of personal property is more than 5 percent of the total sale price for residential property or more than 25 percent for commercial property, the sale should be excluded unless the sales sample is small and there is strong evidence to support the value estimate of the personal property.*” The County is encouraged to maintain and further develop their sales review processes in accordance with the standards outlined in this report.

II. Property Record Keeping Standards

Pursuant to REG-10-001.10 property record file shall mean a file that contains the property record card, worksheets, supplemental data, and transfer information. All portions of the property record file shall be interrelated through codes and references, which shall be recorded on the property record card. This may be in the form of an electronic file that can be printed on demand. The Department does not recommend a particular style for a property record file. REG-10-004 requires that every assessor shall prepare and maintain a property

record file which shall include a property record card, for each parcel of real property including improvements on leased land and exempt properties, in the county.

Therefore, for the property record keeping review there are three standards:

Standard One (1): Each property record card shall contain an area for the name and address of the current owner. There shall also be an area for the documentation of ownership changes and the noting of splits or additions to the original parcel during the past five years. 10-004.01A (3), 10-004.01A (2), and 10-004.01A (11). For the ability to locate a parcel of real property it shall be required that the legal description, situs of the property, and cadastral map or GIS reference number be a part of the record card. 10-004.01A (1), 10-004.01A (4), and 10-004.01A (5). The current property classification code shall be a part of the record card. 10-004.01A (6). The record card shall show tax district information as determined by the county 10-004.01A (7). Current year and one or more prior years history of the final assessed value of land and improvements. 10-004.01A (8).

Standard Two (2): The property record file shall contain a picture of the major improvement on the improved parcels. 10-004.01B (1). A sketch of the improvement or main structures if applicable. 10-004.01B (2). A ground plan sketch or aerial photograph if there are multiple improvements in addition to the main structures if applicable. 10-004.01B (3). School district codes as prescribed by the Department of Property Assessment and Taxation. 10-004.01B (4). Four or more prior year's history of the final assessed value of land and improvements. Also a complete history of each incremental adjustment or change made within an assessment year to the assessed value of the parcel recorded in the file, including the nature of the change and an indication of assessment body or official ordering the change. 10-004.01B (5). Other codes created by the assessor that are relevant to the specific parcel, such as coded expressions for the legal description, account numbers or other identifiers. 10-004.01B (6). All information or reference to all records or working papers relevant to the valuation of the property. Examples are, but not limited to; the relevant cost tables, depreciation tables, land valuation tables, income analysis, and sales comparison analysis.

Standard Three (3): The three approaches to value are cost, income and sales comparison. The Cost Approach is the approach to value which is based upon the principle of substitution that the informed purchaser would pay no more than the cost of producing a substitute property with the same utility as the subject property. (50-001.13). The Income Approach shall mean the approach to value which converts anticipated benefits to be derived from the ownership of property into a value estimate (50-001.15). The Sales Comparison Approach shall mean a process of analyzing sales of similar recently sold properties in order to derive an indication of the most probable sales price of the property being appraised. (50-001.16). The Assessor shall make the final estimation of value, depending on one or more approaches to value, on each parcel of real property. The property record file shall contain a correlation section that summarizes the results of each approach to value that has been completed for the parcel. Also there shall be a narrative statement that provides an explanation of the correlation

process and the final estimate of value. 10.004.01B (7). This final value estimate shall be consistent with the value reported on the property record card and notice of valuation change.

Findings of Property Record Keeping Standards

Standard One (1) – It appears Gage County has the recommended information in the property record card that is described in Standard One. The county is almost completed with updating the rural situs address with the new 911 addresses.

Standard Two (2) – The County does keep relevant working papers within the file that are used for valuation; however, the county does not reference appraisal tables. These relevant tables are available within the old CAMA system. They recently changed to Terra Scan, and are in the process of converting this over as they complete reappraisals. Last year, the county was able to convert all of their \$100,000+ homes, Adams, Cortland, and Pickrell. They also entered all of their commercial property into Terrascan along with the commercial reappraisal. Their plan for this year is to get the rest of the small towns into Terrascan.

Standard Three (3) – There has not been any specific documentation or correlation that has been developed for maintenance within the property record file. Gage County only uses the cost approach for their residential improvements. A printout of the cost approach is contained in each card that has improvements. Therefore, there is not a reconciliation process to arrive at one value from multiple approaches. The commercial properties may have correlations of the three approaches to value, but they do not provide a reconciliation narrative that explains the final estimated value. For parcels with land only, a land value summary sheet is included in the card. The assessor noted that they will try and incorporate this into their next reappraisal, which, is planned for the small towns for this year.

Conclusion

It appears that Gage County's property record card have the information contained in Standard One. The record file does contain relevant papers to the valuation; however, the county is still in the process of converting all of their appraisal tables into Terrascan. These can still be obtained through their old system. The County plans to move these into Terrascan as the complete new reappraisals. This year the County was able to put all of their commercial property, \$100,000+ homes, Adams, Cortland, and Pickrell into Terrascan. In reference to standard three, the County does not complete a narrative that reconciles the final value. The assessor noted that they will try to incorporate this with the next reappraisal. The next reappraisal is scheduled for all of the small towns for 2005.

III. Five Year Plan of Assessment Standards

There are several key elements that must be present for the Five-Year Plan to accomplish its intended purpose. When the Department reviews the county's present plan, they will direct their suggestions toward whether the plan utilizes the statistical sections of the most current and prior Reports and Opinions to suggest priority actions to the assessor.

Since one of the most basic purposes of the Five-Year Plan is to assure that over a five year time frame that each parcel of real property in the county has been inspected, it is imperative that the plan describe a systematic and repeatable process that will take place in a five year or shorter cycle.

All classes or subclasses or parts of classes or subclasses should be covered in the plan.

For the purpose of this report, the definitions of the following terms found in REG-50-001 are applicable. Appraisal, reappraisal and mass appraisal, (paragraph 001.02), appraisal process, (paragraph 001.03), appraisal update, (paragraph 001.05), appraisal maintenance or pick-up work, (paragraph 001.06), appraisal or assessed value adjustment, (paragraph 001.22) and other terms defined or used in the Assessment Process Regulations as necessary.

The details of each assessment process should be described within a written procedures manual. An example that should be contained in a county procedures manual is the Steps in a Revaluation that was drawn from the textbook, Mass Appraisal of Real Property, International Association of Assessing Officers, 1999.

Steps in a Revaluation

1. Performance Analysis – ratio study
2. Revaluation Decision
3. Analysis of Available resources
 - Staff
 - Data processing support
 - Existing system and procedures
 - Budget
4. Planning and organization
 - Objectives
 - Work plans and assignment of responsibilities
5. System acquisition or development
 - Forms, manuals, and valuation schedules
 - Software
6. Pilot Study
7. Data collection
 - Property characteristics data
 - Sales, income/expense, and cost data
8. Valuation
 - Initial Values
 - Testing, refinement, and final values
9. Value Defense

- Informal hearing
 - Appeal boards
10. Final ratio study

For the five-year plan of assessment there are six standards:

Standard One (1): The plan should be formatted by year for the five years it entails and address each property class/subclass for that year.

Standard Two (2): The plan should address level of value and quality of assessment.

Standard Three (3): Budgeting, staffing, and training issues should be discussed.

Standard Four (4): There should be a time line for accomplishing goals.

Standard Five (5): Although historical information may be useful it should be kept to a minimum and not be redundant of information that may already be included in the abstract or survey; the focus should be on current and future goals.

Standard Six (6): The plan should contain detailed information on what will be required for physical inspections; anticipated number of parcels that will be done, is it done off-site, on-site, does it include interior inspections, who will do it and are they qualified, and what characteristics are they looking for. Include language in the plan as to what is actually meant by reappraisal, update, review and so forth so it is clearly understood what is going to be done. The plan should indicate which portion of the county will be reappraised, i.e. one-fourth of the county every year, and be uniquely identified, for example by neighborhoods, assessor location, market area or, townships.

Findings of Five Year Plan of Assessment

Standard One (1) – Gage County’s five year plan addresses the five years it entails, but does not address plans for each class every year.

Standard Two (2) – The plan does address level of value and quality of assessment.

Standard Three (3) – The plan does not address the county’s budget, staff, or training.

Standard Four (4) – The County has established a timeline for the subclasses addressed in the plan. The timeline addresses the goals for each year for the five years it entails.

Standard Five (5) – The County addresses the historical information for the prior year that deals with the assessments actions and final statistics. This information appears to be beneficial to their plan.

Standard Six (6) – The County does not provide detailed information that describes their review or revaluation process for the subclasses addressed in the plan. The county does

identify the residential properties by town and rural. The commercial and agricultural properties were identified only by class.

Conclusion

Gage County completes a detailed five year plan; however, the plan may need to be modified to encompass all of the requirements set forth in this standard. The County needs to lay out a detailed timeline of their appraisal intentions over the next five years. This plan should encompass the entire county by class and/or subclass regardless of the appraisal resources. This plan should help define the need or support the current funding of the assessor's office. It is expected that the first year of the plan would include more detail than the following years. The plan should also elaborate on how the classes or subclasses will be reviewed, and who will be responsible for each phase of the appraisal process. The definition of review needs to be explained so the reader clearly understands what type of review will be done.

Informational Data

I. Data Collection/Physical Characteristics (As it pertains to the appraisal process as outlined within the five-year plan of assessment.)

The assessor should be able to describe their processes to collect and maintain the physical characteristics of all parcels of real property for classification, valuation, and other purposes for both land and improvements. The characteristics gathered should be based on an analysis by the assessor of the characteristics that most affect the market. These characteristics are not necessarily limited to the physical measurements of the structures.

Conclusion

At this point, the county has a very limited data collection process. The County has approximately 17,000 parcels and only employs one full-time lister and some limited part-time appraisal work. This lister is only able to maintain the pick-up work and sales review. This part-time appraiser was hired to conduct market analysis. The county was able to contract for a commercial reappraisal for 2004, and is planning for a contracted reappraisal of the small towns for 2005. However, the office does not currently have the funds approved for this project. The County is currently in a position where they are trying to do a lot of catch up work on physical inspections as the county has gone several years without conducting physical inspections. During the inspection process for the reappraisal, the appraiser verifies the current listing which includes exterior measurements, quality, condition, and other important amenities to the property. The appraiser also tries to make note of any neighborhood characteristics that may affect value. The appraiser also gathered cost, market, and income data as it relates to the class of property being reappraised.

II. Assessment Procedures Manual

Although it is not specified in regulations, it is deemed to be good assessment practice to prepare a manual that specifies office and assessment procedures. This manual should contain detailed explanations of each step in the assessment processes. The procedures described must then be followed and the taxpayers may thus be assured that the county has uniform and proportionate processes used in the valuation of their property.

If the county has developed a procedures manual, is the detail sufficient to permit a reader of the manual to easily understand the assessment process in place in the county.

Are terms like appraisal, listing, verification and review defined sufficiently and used precisely enough to adequately describe the assessment processes of the county to any reader or user of the assessment procedures manual.

Conclusion

The County does not currently have a procedures manual. The assessor noted this may be developed with the assistance of the part-time appraiser that was the predecessor. They are encouraged to create a procedures manual that would satisfactorily answer the questions in the procedures manual portion of this report.

2005 Opinions of the Property Tax Administrator for Counties that have Implemented Special Value for Gage County

Pursuant to Neb. Rev. Stat. Section 77-5027 (R.S. Supp. 2004), my opinions are stated as a conclusion of the knowledge of all factors known to me based upon the assessment practices and statistical analysis for this county. While I rely primarily on the median ratio from the Qualified Statistical Reports for each class of real property, my opinion of level of value for a class of real property may be determined from other evidence contained in the Reports and Opinions. While I rely primarily on the performance standards issued by the IAAO for the quality of assessment, my opinion of quality of assessment for a class of real property may be influenced by the assessment practices of the county assessor.

Agricultural Land

Not Applicable

Special Valuation of Agricultural Land

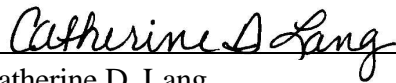
It is my opinion that the level of value of the special valuation of the class of agricultural land in Gage County is 78% of actual value. It is my opinion that the quality of assessment for the special valuation of the class of agricultural land in Gage County is in compliance with generally accepted mass appraisal practices.

Recapture Valuation of Agricultural Land

It is my opinion that the level of value of the recapture valuation of the class of agricultural land in Gage County is 75% of actual value. It is my opinion that the quality of assessment for the recapture valuation of the class of agricultural land in Gage County is in compliance with generally accepted mass appraisal practices.

Dated this 11th day of April, 2005.




Catherine D. Lang
Property Tax Administrator

Special Valuation Section Correlation for Gage County

I. Agricultural Land Value Correlation

This correlation section does not apply to Gage County as Gage County is 100% special value, and is measured by the 994 Analysis.

Special Valuation Section Correlation for Gage County

II. Special Value Correlation

The measurement methodology was developed by the Department utilizing information from counties where only agricultural influence was recognized. I have reviewed the rents and rent to value ratios used to develop the preliminary measurements of Gage County with the assessor. The county accepted the results and offered no additional information to dispute the preliminary measurement process. Based upon a review of the preliminary statistics, the county adjusted irrigated, dry, and grass land which resulted in each land use being within the acceptable range.

COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

GAGE

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	9.19%	46,818	9.30%	47,245.56	IRRIGATED RATE
Dryland	66.56%	338,982	66.54%	337,903.01	8.25%
Grassland	22.08%	112,441	21.98%	111,608.13	DRYLAND RATE
* Waste	2.17%	11,070	2.18%	11,074.57	6.25%
* Other	0.00%	1	0.00%	0.00	GRASS RATE
All Agland	100.00%	509,312	100.00%	507,831.27	4.25%

PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
6,628,967	50,244,805	IRRIGATED	80,351,109	141.59	62.53%
24,549,459	305,302,835	DRYLAND	392,791,350	72.42	77.73%
2,676,765	48,474,985	GRASSLAND	62,982,715	23.81	76.97%
33,855,191	404,022,625	All IRR-DRY-GRASS	536,125,174	67.95	75.36%

ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
6,689,510	63,382,645	IRRIGATED	81,084,976	141.59	78.17%
24,471,282	307,242,825	DRYLAND	391,540,517	72.42	78.47%
2,656,933	48,763,745	GRASSLAND	62,516,063	23.81	78.00%
33,817,725	419,389,215	All IRR-DRY-GRASS	535,141,556	67.95	78.37%

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,073.20	2004	@	\$ 900.64	2004	@	\$ 431.11
2005	@	\$ 1,353.81	2005	@	\$ 906.37	2005	@	\$ 433.68
PERCENT CHANGE = 26.15%			PERCENT CHANGE = 0.64%			PERCENT CHANGE = 0.60%		

COMMENTS:

* Waste and other classes are excluded from the measurement process.

COUNTY REPORT OF THE 2005 SPECIAL VALUATION PROCESS

GAGE

2004 ABSTRACT DATA			2005 ABSTRACT DATA		Rates Used
MAJOR AGLAND USE	2004 % of ALL CLASSIFIED AGLAND	2004 ABSTRACT ACRES	2005 % of ALL CLASSIFIED AGLAND	2005 ABSTRACT ACRES	ESTIMATED CORRELATED RATE (for each major land use)
Irrigated	9.19%	46,818	#DIV/0!	0.00	IRRIGATED RATE
Dryland	66.56%	338,982	#DIV/0!	0.00	8.25%
Grassland	22.08%	112,441	#DIV/0!	0.00	DRYLAND RATE
* Waste	2.17%	11,070	#DIV/0!	0.00	6.25%
* Other	0.00%	1	#DIV/0!	0.00	GRASS RATE
All Agland	100.00%	509,312	#DIV/0!	0.00	4.25%

PRELIMINARY LEVEL OF VALUE BASED ON THE 2004 ABSTRACT

Estimated Rent	2004 Assessed Value	USE	Estimated Value	Average Rent per Acre	Preliminary Indicated Level of Value
6,628,967	50,244,805	IRRIGATED	80,351,109	141.59	62.53%
24,549,459	305,302,835	DRYLAND	392,791,350	72.42	77.73%
2,676,765	48,474,985	GRASSLAND	62,982,715	23.81	76.97%
33,855,191	404,022,625	All IRR-DRY-GRASS	536,125,174	67.95	75.36%

ESTIMATED LEVEL OF VALUE BASED ON THE 2005 ABSTRACT

Estimated Rent	2005 Assessed Value	USE	Estimated Value	Average Rent per Acre	2005 Indicated Level of Value
0	0	IRRIGATED	0	141.59	#DIV/0!
0	0	DRYLAND	0	72.42	#DIV/0!
0	0	GRASSLAND	0	23.81	#DIV/0!
0	0	All IRR-DRY-GRASS	0	67.95	#DIV/0!

CHANGES BY AVERAGE VALUE PER ACRE FOR EACH MAJOR USE

Average Value Per Acre of IRRIGATED Agricultural Land - Special Valuation			Average Value Per Acre of DRY Agricultural Land - Special Valuation			Average Value Per Acre of GRASS Agricultural Land - Special Valuation		
2004	@	\$ 1,073.20	2004	@	\$ 900.64	2004	@	\$ 431.11
2005	@	\$ -	2005	@	\$ -	2005	@	\$ -
PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%	PERCENT CHANGE	=	-100.00%

COMMENTS:

* Waste and other classes are excluded from the measurement process.

Special Valuation Section

Correlation for Gage County

III. Recapture Value Correlation

Agricultural land in Gage County has been recognized as having a value that has influence outside of the typical agricultural market. The county's recapture values are set from the influenced sales that occur in Gage County. It should be noted that the properties in market area 2 have the same special value as recapture value. This area within the county is the base for determining the special value for the remainder of the county. The County's overall calculated median is 75% for the recapture values. There is not any other information available at this time that would suggest a level of value different than the median. The preliminary median was 69, and the county reported several increases to the recapture valuations, but most of these increases was to the irrigated land. These actions would be consistent with the statistical change in the sales file. The quality of assessment has been met and demonstrated by the qualitative statistics and assessment practices in Gage County. The PRD was slightly out of range, but one sale was found to be the reason for the PRD being out of compliance. The Reports and Opinion statistics along with the assessment practices in Gage County support a level of value at 75% for the recapture value.

PA&T 2005 Recapture Value Statistics

Base Stat

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

NUMBER of Sales:	116	MEDIAN:	75	COV:	26.28	95% Median C.I.:	70.48 to 79.07	(!: Derived)
(AgLand) TOTAL Sales Price:	13,304,991	WGT. MEAN:	73	STD:	20.18	95% Wgt. Mean C.I.:	69.94 to 76.71	(!: land+NAT=0)
(AgLand) TOTAL Adj.Sales Price:	13,527,991	MEAN:	77	AVG.ABS.DEV:	13.87	95% Mean C.I.:	73.13 to 80.47	
(AgLand) TOTAL Assessed Value:	9,919,725							
AVG. Adj. Sales Price:	116,620	COD:	18.38	MAX Sales Ratio:	168.97			
AVG. Assessed Value:	85,514	PRD:	104.74	MIN Sales Ratio:	18.27			

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DATE OF SALE *											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
____Qrtrs____												
07/01/01 TO 09/30/01	1	76.95	76.95	76.95			76.95	76.95	N/A		173,500	133,505
10/01/01 TO 12/31/01	7	86.27	90.74	81.62	19.81	111.18	58.09	135.74	58.09 to 135.74		143,750	117,325
01/01/02 TO 03/31/02	14	85.91	89.30	89.56	22.42	99.71	48.19	136.17	68.84 to 117.78		112,764	100,991
04/01/02 TO 06/30/02	18	77.13	76.37	72.32	12.94	105.61	54.42	104.93	66.02 to 86.27		127,606	92,282
07/01/02 TO 09/30/02	8	69.71	59.93	58.90	22.29	101.76	18.27	76.78	18.27 to 76.78		77,462	45,623
10/01/02 TO 12/31/02	8	78.06	79.14	80.43	7.97	98.39	66.72	92.36	66.72 to 92.36		104,206	83,816
01/01/03 TO 03/31/03	10	66.47	71.84	68.67	12.54	104.62	59.49	92.03	62.31 to 87.86		156,729	107,631
04/01/03 TO 06/30/03	8	79.15	79.14	82.00	11.04	96.51	65.69	104.30	65.69 to 104.30		74,750	61,295
07/01/03 TO 09/30/03	6	71.42	71.89	66.84	13.64	107.56	59.06	85.49	59.06 to 85.49		126,752	84,720
10/01/03 TO 12/31/03	9	75.64	75.08	72.64	10.07	103.36	59.09	94.70	61.76 to 80.61		140,544	102,087
01/01/04 TO 03/31/04	18	66.07	69.51	64.19	14.15	108.29	51.34	97.69	63.55 to 76.21		123,207	79,083
04/01/04 TO 06/30/04	9	73.59	83.28	71.57	41.20	116.36	39.51	168.97	47.04 to 130.39		67,869	48,573
____Study Years____												
07/01/01 TO 06/30/02	40	80.22	83.42	79.71	18.64	104.66	48.19	136.17	74.27 to 87.28		126,384	100,743
07/01/02 TO 06/30/03	34	74.55	72.47	71.91	13.98	100.78	18.27	104.30	66.55 to 80.06		106,430	76,535
07/01/03 TO 06/30/04	42	69.28	73.99	67.73	20.71	109.24	39.51	168.97	64.63 to 78.02		115,570	78,280
____Calendar Yrs____												
01/01/02 TO 12/31/02	48	76.60	77.86	77.13	17.81	100.95	18.27	136.17	73.63 to 82.13		111,020	85,635
01/01/03 TO 12/31/03	33	75.24	74.50	71.44	12.27	104.29	59.06	104.30	66.38 to 80.10		126,991	90,720
____ALL____												
	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07		116,620	85,514

PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:2 of 5

State Stat Run

Type: Qualified

Date Range: 07/01/2001 to 06/30/2004 Posted Before: 01/15/2005

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AVG. Assessed Value:	85,514	PRD:	104.74	MIN Sales Ratio:	18.27			

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GEO CODE / TOWNSHIP #											Avg. Adj. Sale Price	Avg. Assd Val
RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.			
3925	3	86.27	99.35	88.90	18.93	111.76	81.40	130.39	N/A		48,666	43,263
3927	2	85.69	85.69	74.39	19.05	115.19	69.37	102.02	N/A		97,500	72,530
3929	5	52.11	51.21	56.23	24.84	91.07	18.27	75.24	N/A		222,222	124,946
3931	8	69.36	69.70	68.75	8.83	101.38	59.49	80.68	59.49 to 80.68		150,754	103,643
3969	3	79.07	75.52	73.41	6.70	102.88	65.80	81.70	N/A		103,666	76,101
3973	4	75.61	77.00	72.28	11.08	106.54	62.97	93.81	N/A		252,512	182,507
3975	2	79.36	79.36	80.02	3.70	99.18	76.42	82.30	N/A		174,000	139,230
4161	6	72.83	76.30	70.36	22.83	108.44	52.13	104.70	52.13 to 104.70		130,040	91,493
4163	5	64.93	68.10	65.10	9.95	104.62	59.06	87.86	N/A		117,752	76,655
4165	2	83.49	83.49	83.27	4.11	100.26	80.06	86.93	N/A		94,000	78,277
4167	4	85.22	85.43	84.60	26.83	100.97	45.21	126.05	N/A		144,461	122,221
4211	13	76.21	74.61	73.46	19.41	101.56	39.51	97.69	60.61 to 92.36		123,350	90,614
4213	5	82.96	78.47	76.83	7.79	102.14	64.91	87.28	N/A		81,863	62,896
4215	13	78.02	89.36	89.67	28.85	99.66	49.20	168.97	66.72 to 104.93		70,855	63,533
4401	5	66.06	63.91	62.34	5.15	102.52	54.42	68.89	N/A		159,600	99,499
4403	4	92.56	96.48	86.07	32.95	112.09	64.63	136.17	N/A		169,075	145,530
4405	6	75.29	68.39	72.90	15.67	93.81	47.04	87.71	47.04 to 87.71		99,767	72,729
4407	5	82.72	83.95	80.71	10.45	104.02	71.28	95.21	N/A		92,400	74,575
4455	6	70.07	70.15	67.52	8.46	103.89	62.31	80.10	62.31 to 80.10		76,266	51,497
4457	8	78.28	76.83	76.45	8.40	100.51	62.66	88.32	62.66 to 88.32		73,930	56,516
4459	7	72.35	75.78	74.48	9.81	101.74	65.69	86.27	65.69 to 86.27		78,285	58,306
ALL												
	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07		116,620	85,514

AREA (MARKET)

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
1	8	77.77	74.96	70.30	14.28	106.62	52.13	94.96	52.13 to 94.96		131,655	92,558
2	21	74.37	74.57	73.21	9.27	101.85	62.31	88.32	67.78 to 80.65		76,049	55,679
3	20	75.64	80.46	77.68	19.54	103.58	54.42	136.17	66.37 to 83.58		125,961	97,843
4	43	75.24	77.54	71.40	23.47	108.59	18.27	168.97	65.80 to 80.06		132,425	94,555
5	24	76.14	75.00	74.59	17.13	100.55	39.51	97.69	63.55 to 87.71		111,006	82,801
ALL												
	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07		116,620	85,514

STATUS: IMPROVED, UNIMPROVED & IOLL

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.		Avg. Adj. Sale Price	Avg. Assd Val
2	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07		116,620	85,514
ALL												
	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07		116,620	85,514

PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:3 of 5

State Stat Run

Type: Qualified

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(AgLand) TOTAL Adj.Sales Price:	13,527,991	MEAN:	77	AVG.ABS.DEV:	13.87	95% Mean C.I.:	73.13 to 80.47	
(AgLand) TOTAL Assessed Value:	9,919,725							
AVG. Adj. Sales Price:	116,620	COD:	18.38	MAX Sales Ratio:	168.97			
AVG. Assessed Value:	85,514	PRD:	104.74	MIN Sales Ratio:	18.27			

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SCHOOL DISTRICT *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
(blank)											
34-0001	35	76.21	76.18	75.42	15.95	101.01	39.51	136.17	67.78 to 82.13	99,883	75,331
34-0015	29	77.64	82.63	77.45	20.57	106.68	49.20	168.97	69.37 to 87.28	108,398	83,958
34-0034	19	68.25	71.49	68.25	18.90	104.75	45.21	126.05	59.49 to 80.68	153,007	104,425
34-0100	13	68.84	72.41	69.96	11.73	103.49	54.42	117.78	65.69 to 73.76	127,715	89,352
48-0300	8	77.77	76.17	72.71	15.84	104.77	52.13	104.70	52.13 to 104.70	139,030	101,084
55-0160	2	46.75	46.75	60.09	60.93	77.80	18.27	75.24	N/A	156,076	93,790
67-0069	7	75.64	77.98	76.81	13.20	101.53	63.97	95.21	63.97 to 95.21	107,242	82,371
76-0002											
76-0082	3	86.27	99.35	88.90	18.93	111.76	81.40	130.39	N/A	48,666	43,263
NonValid School											
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

ACRES IN SALE

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
0.01 TO 10.00	1	83.58	83.58	83.58			83.58	83.58	N/A	2,674	2,235
10.01 TO 30.00	9	76.07	74.48	72.45	19.15	102.79	48.19	102.02	49.20 to 97.69	25,222	18,273
30.01 TO 50.00	20	74.44	75.59	68.82	24.11	109.83	18.27	168.97	63.97 to 79.12	48,171	33,151
50.01 TO 100.00	39	76.00	75.70	72.17	15.57	104.88	45.21	135.74	65.80 to 82.72	87,268	62,986
100.01 TO 180.00	40	75.44	79.02	74.54	18.44	106.01	51.34	136.17	69.37 to 80.55	177,345	132,193
180.01 TO 330.00	6	68.78	73.72	70.13	18.32	105.13	58.09	92.36	58.09 to 92.36	252,096	176,788
330.01 TO 650.00	1	87.71	87.71	87.71			87.71	87.71	N/A	325,000	285,065
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

MAJORITY LAND USE > 95%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	26	78.89	81.81	76.55	15.35	106.88	59.06	168.97	73.76 to 85.60	100,907	77,240
DRY-N/A	59	75.64	77.92	75.98	18.20	102.56	45.21	136.17	68.84 to 80.55	122,187	92,833
GRASS	7	74.52	60.70	57.38	25.47	105.79	18.27	82.72	18.27 to 82.72	51,704	29,668
GRASS-N/A	14	76.21	80.25	75.96	19.42	105.65	49.20	135.74	66.09 to 95.21	71,060	53,975
IRRGTD-N/A	10	65.00	63.58	62.90	8.98	101.08	47.04	79.12	54.42 to 68.25	233,853	147,095
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

PA&T 2005 Recapture Value Statistics

Base Stat

PAGE:4 of 5

State Stat Run

Type: Qualified

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MAJORITY LAND USE > 80%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	52	78.55	80.08	76.48	16.99	104.71	52.13	168.97	71.28 to 81.40	114,806	87,798
DRY-N/A	33	74.59	77.60	75.59	17.51	102.65	45.21	130.39	68.84 to 81.70	117,053	88,483
GRASS	8	75.65	63.80	60.43	23.77	105.58	18.27	85.49	18.27 to 85.49	50,741	30,661
GRASS-N/A	13	76.00	79.84	75.52	20.01	105.73	49.20	135.74	66.09 to 95.21	73,141	55,233
IRRGTD	2	66.86	66.86	66.84	0.73	100.04	66.37	67.34	N/A	265,150	177,215
IRRGTD-N/A	8	63.47	62.76	61.75	10.36	101.65	47.04	79.12	47.04 to 79.12	226,029	139,565
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

MAJORITY LAND USE > 50%

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
DRY	81	76.95	79.14	76.49	16.62	103.46	48.19	168.97	73.76 to 80.61	117,826	90,127
DRY-N/A	4	69.36	78.58	64.12	32.85	122.56	45.21	130.39	N/A	72,174	46,275
GRASS	21	76.00	73.73	71.00	21.40	103.85	18.27	135.74	66.09 to 82.72	64,608	45,872
IRRGTD	9	66.02	63.54	62.87	9.48	101.07	47.04	79.12	54.42 to 68.25	252,059	158,463
IRRGTD-N/A	1	63.97	63.97	63.97			63.97	63.97	N/A	70,000	44,780
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

SALE PRICE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	83.58	83.58	83.58			83.58	83.58	N/A	2,674	2,235
Total \$											
1 TO 9999	1	83.58	83.58	83.58			83.58	83.58	N/A	2,674	2,235
10000 TO 29999	9	76.78	83.62	81.22	15.38	102.95	66.38	130.39	67.78 to 97.69	21,956	17,832
30000 TO 59999	22	80.38	81.77	80.55	20.82	101.51	39.51	168.97	73.59 to 86.27	42,337	34,103
60000 TO 99999	28	71.72	73.01	72.65	16.94	100.51	18.27	95.21	64.93 to 81.70	80,356	58,376
100000 TO 149999	24	75.93	81.88	80.95	19.60	101.15	45.21	136.17	68.89 to 82.96	119,629	96,840
150000 TO 249999	22	74.43	73.91	73.32	15.73	100.80	47.04	104.30	64.63 to 82.30	190,297	139,531
250000 TO 499999	9	62.58	63.91	64.26	11.85	99.45	51.34	87.71	54.42 to 68.25	286,515	184,125
500000 +	1	62.97	62.97	62.97			62.97	62.97	N/A	510,000	321,170
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

PA&T 2005 Recapture Value Statistics

Base Stat

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ASSESSED VALUE *

RANGE	COUNT	MEDIAN	MEAN	WGT. MEAN	COD	PRD	MIN	MAX	95% Median C.I.	Avg. Adj. Sale Price	Avg. Assd Val
Low \$											
1 TO 4999	1	83.58	83.58	83.58			83.58	83.58	N/A	2,674	2,235
Total \$											
1 TO 9999	1	83.58	83.58	83.58			83.58	83.58	N/A	2,674	2,235
10000 TO 29999	17	74.37	69.44	60.02	23.10	115.70	18.27	130.39	49.20 to 80.65	31,937	19,167
30000 TO 59999	31	76.00	79.04	73.49	19.15	107.54	45.21	168.97	66.06 to 82.72	62,550	45,970
60000 TO 99999	27	76.91	75.76	73.34	12.33	103.29	47.04	95.21	66.55 to 82.13	106,807	78,333
100000 TO 149999	23	74.59	81.38	76.08	22.39	106.96	51.34	136.17	69.37 to 92.36	163,264	124,217
150000 TO 249999	15	68.25	75.12	72.51	17.32	103.60	54.42	104.30	64.82 to 90.52	237,963	172,552
250000 TO 499999	2	75.34	75.34	72.60	16.42	103.77	62.97	87.71	N/A	417,500	303,117
ALL	116	75.44	76.80	73.33	18.38	104.74	18.27	168.97	70.48 to 79.07	116,620	85,514

REPORT OF SPECIAL VALUATION PROCEDURES/METHODOLOGY
FOR ASSESSMENT YEAR 2005
GAGE COUNTY
March 1, 2005

RECEIVED

MAR 02 2005

NEBRASKA DEPARTMENT OF
PROPERTY ASSESSMENT & TAXATION

- GENERAL INFORMATION:

On December 1, 1999, the Gage County Board of Supervisors officially adopted temporary zoning regulations for Gage County. At their December 29, 1999 Board meeting, Resolution 1033 was passed stating that the special valuation or greenbelt provision is available in Gage County beginning with tax year 2000 and that the Gage County Assessor will implement the special valuation or greenbelt provision beginning with tax year 2000 for those land owners who make application on the prescribed form and meet all qualifying criteria.

The special valuation or greenbelt provision was implemented to recognize influences on sales of agricultural and horticultural land where such influences were for other than agricultural or horticultural purposes. These nonagricultural or horticultural influences include, but not limited to, residential, commercial, or recreational uses. By recognizing these influences, the assessed value determination can be based upon the lands value as if the lands only available use is for agricultural or horticultural purposes.

Gage County lies adjacent to Lancaster County on the north and approximately 20 miles south of the city of Lincoln. Within the past few years, Highway 77 from Lincoln south through Cortland into Beatrice has been reconfigured from two-lane to a four-lane highway providing for easy access to the city of Lincoln from Gage County, particularly northern Gage County. Northern Gage County has experienced, during the past few years, a proliferation of rural residential subdivisions which influence the sale price of agricultural or horticultural land. Additionally, Highway 77 has an influence on adjacent agricultural land for not only residential development but for commercial development. Sales of agricultural or horticultural land within close proximity to the city of Beatrice are reflecting development or developmental potential for residential and/or commercial uses.

It is recognized that agricultural or horticultural sales in the southern most portion of Gage County are not experiencing the nonagricultural or horticultural influences that are being experienced in Northern Gage County and in close proximity to Beatrice.

- Since 1994, Gage County has been divided into agricultural or horticultural neighborhoods for valuation purposes. Initially, the county was divided into two areas - north of Highway 136 and south of Highway 136. A study and sales

review by Great Plains Appraisal Company of Lincoln recommended the division of the county into three (3) neighborhoods. These neighborhood boundaries were redefined in 1995 and the county was divided into four (4) areas. The four neighborhood areas were further refined for tax year 2002 with the addition of a neighborhood or area 5 made up of townships or portions of townships from existing areas 2 and 3. There has been further minor realignment of neighborhood boundaries during subsequent years. The county neighborhoods were developed to account for the different market influences and reactions on similar type land capability groups and soil classes throughout the county.

- Methodology (influenced or recapture value).

In determining recapture value on agricultural or horticultural land, Gage County utilizes the *sales comparison approach*. It is recognized in the appraisal of real property that sale prices of comparable properties are usually considered the best evidence of market value. It is further recognized that when selecting comparable sales, they are selected based on their similarity to the subject property.

All agricultural/horticultural qualified sales are reviewed and analyzed by neighborhood and, at the same time, each neighborhood is reviewed for possible realignment. In determining recapture value within each neighborhood, arms length sales are broken down and grouped by similar number of acres sold (ie. < 40 acres, 40 - 100 acres, etc.), similar predominate soil class (ie. class 1, class 2 etc.), and similar land capability group (ie. irrigated, dryland etc.) - and plotted on a sale map and sale spreadsheet. From these sales, an analysis is made to determine the comparable sales to be used in determining ranges of values. It is from these ranges of values that we determine the most appropriate value for each land capability group. In accordance with existing statutes, agricultural or horticultural land is assessed at 80% of market value.

- Methodology (Uninfluenced or "special value").

As was pointed out in paragraph 4 under "General Information", it is recognized that agricultural sales in the southern portion of Gage County are not experiencing the nonagricultural or horticultural influences that are being experienced in northern Gage County and in close proximity to Beatrice.

To determine the special value on agricultural or horticultural land, Gage County utilizes the *sales comparison approach*. Sales in the southern area of the county where agricultural or horticultural land is being purchased with the sole purpose of continued agricultural or horticultural use is used as our basis for determining the special value. It is our belief that the difference between sale values per acre in the noninfluenced areas and sale values per acre in the influenced areas for similar land

capability groups, with similar soil classes, and similar number of acres sold are due to the nonagricultural and horticultural influences. As with the recapture value analysis, arms length sales are broken down and grouped by similar number of acres sold (ie. < 40 acres, 40 - 100 acres, etc.), similar predominate soil class (ie. Class 1, class 2 etc.), and similar land capability group (ie. irrigated, dryland etc.) - and plotted on a sale map and sale spreadsheet. From these sales, an analysis is made to determine the comparable sales to be used in determining ranges of values. It is from these ranges of values that we determine the most appropriate value for each land capability group. In accordance with existing statutes, agricultural or horticultural land is then assessed at 80% of the market value. These values become the base values used for the special valuation or greenbelt value for those properties where special valuation application has been made and where the property meets the special valuation criteria.

-END-

Purpose Statements for the 2005 Reports and Opinions

Commission Summary

Displays essential statistical information from other reports contained in the R&O. It is intended to provide an overview for the Commission, and is not intended as a substitute for the contents of the R&O.

Property Tax Administrator's Opinions

Contains the conclusions reached by the Property Tax Administrator regarding level of value and quality of assessment based on all the data provided by the county assessor and gathered by the Department regarding the assessment activities of the county.

Correlation Section

Contains the narrative analysis of the assessment actions and statistical results which may influence the determination of the level of value and quality of assessment for the three major classes of real property. This section is divided into three parts: Residential Real Property; Commercial Real Property; and, Agricultural Land. All information for a class of real property is grouped together to provide a thorough analysis of the level of value and quality of assessment for the class of real property.

Each part of the Correlation Section contains the following sub-parts:

- I. Correlation
- II. Analysis of Percentage of Sales Used
- III. Analysis of the Preliminary, Trended Preliminary and R&O Median Ratios
- IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value
- V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios
- VI. Analysis of R&O COD and PRD
- VII. Analysis of Changes in the Statistics Due to the Assessor Actions

Sub-part I is the narrative conclusion of all information known to the Department regarding the class of property under analysis. Sub-parts II through VII compare important statistical indicators that the Department relies on when comparing assessment actions to statistical results and provide the explanation necessary to understand the conclusions reached in Sub-part I.

The Correlation Section also contains the 2005 County Abstract of Assessment for Real Property, Form 45, Compared with the 2004 Certificate of Taxes Levied (CTL) Report which compares data from two annual administrative reports filed by the county assessor. It compares the data from the 2004 CTL to establish the prior year's assessed valuation and compares it to the data from the 2005 County Abstract of Assessment for Real Property, Form 45, to demonstrate the annual change in assessed valuation that has occurred between assessment years. This report displays the amount of assessed dollars of change and the percentage change in

various classes and subclasses of real property. It also analyzes real property growth valuation in the county.

Statistical Reports Section

Contains the statistical reports prepared by the Department pursuant to Neb. Rev. Stat. Section 77-1327(3) (Reissue 2003) and the *Standard on Ratio Studies*, International Association of Assessing Officers, (1999). These statistical reports are the outputs of the assessment sales ratio study of the county by the Department.

The statistical reports are prepared and provided to the county assessors at least four times each year. The Department, pursuant to 350 Nebraska Administrative Code, Chapter 12, Sales File, and *Directive 04-06, Responsibilities of the County or State Assessor and the Department of Property Assessment and Taxation in the Development of the Real Property Sales File for Assessment Year 2005*, November 10, 2004, provided Draft Statistical Reports, to each county assessor on or before Monday, September 17, 2004, based on data in the sales file as of Monday, September 13, 2004, and on or before Friday, November 19, 2004, based on data in the sales file as of Wednesday, November 17, 2004. The purpose of the Draft Statistical Reports was to provide the statistical indicators of the sales in the biannual rosters that were also provided to the county assessors on the aforementioned dates.

The Department provided the 2005 Preliminary Statistical Reports to the county assessors and the Commission on or before Friday, February 4, 2005, based on data in the sales file as of **Saturday, January 15, 2005**.

The Statistical Reports Section contains statistical reports from two points in time:

R&O Statistical Reports, in which the numerator of the assessment sales ratio is the 2005 assessed valuation of the property in the sales file as of the 2005 Abstract Filing Date.

Preliminary Statistical Reports, in which the numerator of the assessment sales ratio is the final 2004 assessed value of the property in the sales file.

All statistical reports are prepared using the query process described in the Technical Specification Section of the 2005 R&O.

Assessment Actions Section

Describes practices, procedures and actions implemented by the county assessor in the assessment of real property.

County Reports Section

Contains reports from and about a county which are referenced in other sections of the R&O:

County Abstract of Assessment for Real Property, Form 45

A required administrative report filed annually with the Department by the county assessor. It is a summation of the 2005 assessed values and parcel record counts of each defined class or subclass of real property in the county and the number of acres and total assessed value by Land Capability Group (LCG) and by market area (if any).

County Agricultural Land Detail

A report prepared by the Department. The Department relies on the data submitted by the county assessor on the Abstract of Assessment of Real Property, Form 45, Schedule IX and computes by county and by market area (if any) the average assessed value of each LCG and land use.

County Abstract of Assessment for Real Property, Survey

Describes the funding and staffing of the county assessor's office.

2004 Progress Report

A report prepared by the Department and presented to the county assessor on or before July 31 of each year. This report is based on reports and statistics developed by class and subclass of real property for each county. The county assessor may utilize the Progress Report in the development and update of their Five-Year Plan of Assessment. Neb. Rev. Stat. §77-1311(8) (Reissue 2003). The Progress Report contains two sections that offer assistance in the measurement of assessment practices. The first section contains a set of minimum standards against which assessment practices of a county are measured. The second section contains two topics chosen by the Department which are practices or procedures that the Department is studying for development of future standards of measurement.

The County Assessor's Five-Year Plan of Assessment-Update

The Five-Year Plan of Assessment is prepared by the county assessor and updated annually, pursuant to Neb. Rev. Stat. §77-1311(8) (Reissue 2003). It explains the scope and detail of the assessment processes planned by the county assessor for the current and subsequent four assessment years.

Special Valuation Section

The implementation of special valuation in a county, in whole or in part, presents challenges to the measurement of level of value and quality of assessment of special value and recapture value. Special valuation is a unique assessment process that imposes an obligation upon the assessment officials to assess qualified real property at a constrained taxable value. It presents challenges to measurement officials by limiting the use of a standard tool of measurement, the assessment sales ratio study. The Purpose provides the legal and policy framework for special valuation and

describes the methodology used by the Department to measure the special value and recapture value in a county.

Special valuation is deemed implemented if the county assessor has determined that there is other than agricultural or horticultural influences on the actual value of agricultural land and has established a special value that is different than the recapture value for part or all of the agricultural land in the county. If a county has implemented special valuation, all information necessary for the measurement of agricultural land in that county will be contained in the Special Valuation Section of the Reports and Opinions of the Property Tax Administrator.

Nebraska Constitutional Provisions:

Article VIII, Section 1, subsection 1: Requires that taxes be levied by valuation uniformly and proportionately upon all real property and franchises except as provided by the constitution.

Article VIII, Section 1, subsection 4: Allows the Legislature to provide that agricultural land, as defined by the Legislature, shall constitute a separate class of property for tax purposes and may provide for a different method of taxing agricultural land which results in valuations that are not uniform and proportionate with other classes of real property but are uniform and proportionate within the class of agricultural land.

Article VIII, Section 1, subsection 5: Allows the Legislature to enact laws to provide that the value of land actively devoted to agricultural use shall for property tax purposes be that value that the land would have for agricultural use without regard to any value such land might have for other purposes and uses.

Nebraska Statutory Provisions for Agricultural Land:

77-112: Definition of actual value. Actual value of real property for purposes of taxation means the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, the (1) sales comparison approach using the guidelines in section 77-1371, (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

77-201: Property taxable; valuation; classification. (1) Except as provided in subsections (2) and (3) of this section, all real property in this state, not expressly exempt therefrom, shall be subject to taxation and shall be valued at its actual value. (2) Agricultural land and horticultural land as defined in section 77-1359 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, unless expressly exempt from taxation, and

shall be valued at eighty percent of its actual value. (3) Agricultural land and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets the qualifications for special valuation under section 77-1344 shall constitute a separate and distinct class of property for purposes of property taxation, shall be subject to taxation, and shall be valued for taxation at eighty percent of its special value as defined in section 77-1343 and at eighty percent of its recapture value as defined in section 77-1343 when the land is disqualified for special valuation under section 77-1347.

77-1359(1): Definition of agricultural land. Agricultural land and horticultural land shall mean land which is primarily used for the production of agricultural or horticultural products, including wasteland lying in or adjacent to and in common ownership or management with land used for the production of agricultural or horticultural products. Land retained or protected for future agricultural or horticultural uses under a conservation easement as provided in the Conservation and Preservation Easements Act shall be defined as agricultural land or horticultural land. Land enrolled in a federal or state program in which payments are received for removing such land from agricultural or horticultural production shall be defined as agricultural land or horticultural land. Land that is zoned predominantly for purposes other than agricultural or horticultural use shall not be assessed as agricultural land or horticultural land.

Nebraska Statutory Provisions for Special Valuation:

77-1343(5): Definition of recapture valuation. Recapture valuation means the actual value of the land pursuant to section 77-112.

77-1343(6): Definition of special valuation. Special valuation means the value that the land would have for agricultural or horticultural purposes or uses without regard to the actual value the land would have for other purposes or uses.

Nebraska Statutory Provisions for Measurement of Level of Value:

77-1327(4): For purposes of determining the level of value of agricultural and horticultural land subject to special valuation under sections 77-1343 to 77-1348, the Property Tax Administrator shall annually make and issue a comprehensive study developed in compliance with professionally accepted mass appraisal techniques to establish the level of value if in his or her opinion the level of value cannot be developed through the use of the comprehensive assessment ratio studies developed in subsection (3) of this section.

Discussion of the Constitutional and Statutory Provisions:

Nebraska law requires that all values of real property for tax purposes shall be uniform and proportionate. Agricultural land may be treated differently from other real property for tax purposes, but the assessed values shall be uniform and proportionate within the class of agricultural land. Additionally, agricultural land may be valued for tax purposes at its value solely for agricultural use without regard to the value the land might have for any other purpose and use; however, these values must be uniform and proportionate within the application of this constitutional provision.

Nebraska's statutory structure for the valuation of agricultural land is fairly straightforward. The valuation policy is based on actual or market value. Actual value is a common, market standard that is used to determine the value of a property for many purposes, including taxation. Actual value is also a measure that is governed by practices and principles familiar to most people. Additionally, using actual value as the standard by which to determine valuation of real property provides the property owner with the ability to judge the proportionality of the valuation with other like property or other classes of property.

Discussion of Special Valuation:

The policy of special valuation was developed as the conversion of agricultural land to other uses demanded action for two purposes: one, the systematic and planned growth and development near and around urban areas; and two, to provide a tax incentive to keep agricultural uses in place until the governing body was ready for the growth and development of the land. Special value is both a land management tool and a tax incentive for compliance with the governing body's land management needs. As alternative, more intensive land uses put pressure for the conversion of underdeveloped land, economic pressures for higher and more intensive uses from non-agricultural development provide economic incentives to landowners to sell or convert their land. Governments, in order to provide for the orderly and efficient expansion of their duties, may place restrictions on landowners who convert land from one land use to a higher more intensive land use. Additionally, the existing landowners who may wish to continue their agricultural operations have an incentive to continue those practices until the governing body is ready for the conversion of their property to a more intensive use.

Without special valuation, existing agricultural landowners in these higher intensive use areas would be forced to convert their land for tax purposes, as the market value of the land could be far greater than its value for agricultural purposes and uses. The history of special valuation would indicate that the other purposes and uses are those not normally or readily known within the agricultural sector and are more intensive, requiring the greater need for governmental services, such as residential, recreational, commercial or industrial development.

There are two scenarios that exist when special valuation is implemented in a county:

One, special valuation is applicable in a defined area of the county or only for certain types of land in the county. In these situations the county has found that use of the land for non-agricultural purposes and uses influences the actual value of some of the agricultural land in the county. In these situations, the Department must measure the level of value of agricultural land, special value, and recapture value. If the methodology of the assessor states that the assessor used sales of similar land that are not influenced by the non-agricultural purposes and uses of the land, then the sales of uninfluenced land are used to determine the special valuation of the influenced land. The sales of the influenced land are used to determine the recapture value of the influenced land. The sales of agricultural land that are not influenced by the non-agricultural purposes and uses are used to measure the level of value of uninfluenced agricultural land.

Two, special valuation is applicable in the entire county. In this situation the county has found that the actual value of land for other purposes and uses other than agricultural purposes and uses influences the actual value of all of the agricultural land in the county. In these situations, the Department must measure the level of value of special value and recapture value.

Measurement of Special Valuation

The Department has two options in measuring the level of value of special valuation. In a county where special valuation is not applicable in the entire county and the land that is subject to special value is similar to agricultural land that is not subject to special value, the Department can analyze the level of value outside the special valuation area and determine if the level of value in that area should be deemed to be the level of value for special valuation. If the land in the special value area is dissimilar to other agricultural land in the county so there is no comparability of properties, the Department would analyze the valuations applicable for special value to determine if they correlate with the valuations in other parts of the county, even though direct comparability may not exist.

In a county where the special valuation is applicable throughout the entire county, the Department has developed an income based measurement methodology which does not rely on the sales of agricultural land in the county. In developing this methodology, the Department considered all possible mass appraisal techniques. There is, however, no generally accepted approach for the measurement of constrained values. For example, the assessment/sales ratio study measures influences of the “whole” market. In counties where there are nonagricultural influences throughout the county, there are no sales in that county without a nonagricultural influence on value. As a result, the Department had to examine and adapt professionally accepted mass appraisal techniques to the measurement of special valuation other than the assessment sales ratio. As the Department analyzed the three professionally accepted mass appraisal techniques relating to the valuation of real property, the Department discarded the use of the cost approach as not being suited to the analysis of unimproved agricultural land. With respect to the sales comparison approach, in counties that are 100 percent special valuation, any sales data would have to be “surrogate” sales from other counties where nonagricultural influences have no impact on sales of agricultural land. This analysis would provide a significant level of subjectivity in terms of whether the counties from which the surrogate sales are drawn are truly comparable to the county that is being measured. The Department ultimately chose to adapt the income approach to this process. First, the income approach could rely on income data from the county being measured. Second, the Department could, to some degree, reduce the subjectivity of the process because nonagricultural influences do not influence the cash rent that land used for agricultural purposes commands in the market place.

Rent Data

For purposes of determining the income for the Department’s measurement technique, the Department gathered cash rent data for agricultural land. There were three sources for cash rent data. One, the annual study done by the University of Nebraska, Lincoln, titled *Nebraska Farm Real Estate Market Developments 2003-2004*. Two, the Board of Educational Lands and Funds

(BELF), which provides a statewide schedule of crop land rental rates and grass land rental rates. The databases provided by BELF contained a summary presentation of all of the rental contracts that were examined by county, parcel size, land use, contract rent, BELF rent estimate and classification and notes relating to lease conditions. This data was provided for both cropland and grassland. Three, the annual survey entitled *Farm and Ranch Managers Cash Rental Rate Survey*, which is provided to the Department from BELF.

Gross rental amounts are used in the Department's methodology because the marketplace tends to take expenses and taxes (items that must be accounted for in any income approach to value) into account in the determination of the amount the lessee will pay the lessor for the rental of agricultural land.

Rate Data

The second portion of the income methodology is the development of a "rate". The Department sought to correlate the available data and determine a single rate for each major land use. By doing this, the final values which were developed as a standard for comparison with the special valuation varied by county based on the rent estimates that were made. The calculation for the rate was done in several steps. First, the abstract of assessment was used to determine the assessed valuation for each land classification group for the counties not using special valuation that were comparable to the special valuation counties. Second, that assessed valuation was divided by the level of value for agricultural land as determined by the Tax Equalization and Review Commission to reach 100% of the value of agricultural land without nonagricultural influences. In turn, the Department took the rent estimates for each LCG in those counties and multiplied them by the number of acres in that LCG to generate total income. That amount was then divided by the total value of agricultural land to determine a rate for that county. The rates for the comparable counties were then arrayed, in a manner similar to assessment/sales ratios. In developing the rates, a starting point was the use of "comparable" counties to those using special valuation.

The Department looked to counties where there was not an active process of special valuation in place or unrecognized nonagricultural influences. Additionally, the Department looked to comparable counties in the proximity of the counties being measured. The most significant group was the 12 counties that were geographically adjacent to the eight special valuation counties. Further, the Department looked at the distribution of land uses in the comparable counties and whether they were similar to those in the subject counties. The Department then sorted counties and rates based on land use mix. As the Department worked through the process, land use mix tended to drive the analysis. The eight primary special valuation counties were all strongly weighted toward dryland, measuring 66.6% to 82.8% dryland use. In analyzing the counties in the eastern part of the state, a mean and median rate was calculated based on the proportion of land use. For the counties with 65% and greater dryland use, the mean rates were between 6.07% and 6.20% and the median rates were between 6.27% and 6.42%. The Department's correlation process resulted in a rate of 6.25% to apply to the dryland rents to convert them to value.

A similar process was done for grassland and the Department determined the rate to be 4.25%. For the eight primary special valuation counties, grassland use varied between approximately 5 and 22%. Therefore, the rate determined by the Department was based on the rates calculated for counties with similar percentages of grassland use.

The Department had the most difficulty with a rate for irrigated land. In analyzing the uninfluenced counties, irrigated use had the greatest “spread” in calculated rates. Additionally, some of the counties where irrigated land rates were developed had agricultural land with little similarity to the special valuation counties. The Department finally chose the counties with the most similarity to those being measured and developed a rate of 8.25%.

Valuation Calculation

The applicable rates were applied to the rental income for each land use multiplied by the number of acres for that use. The result of this calculation was to reach total special valuation, which represents of the value for agricultural purposes only.

Measurement Calculation

Lastly, to calculate the level of value achieve by a county, the Department takes value calculated from the income approach which represents the total special valuation for a county and compares it to the amount of special valuation provided by the county on its annual abstract of assessment to reach the estimated level of value for special valuation in each subject county.

Measurement of Recapture Valuation

The measurement of recapture valuation is accomplished by using the Department’s sales file and conducting a ratio study using the recapture value instead of the assessed or special value in making the comparison to selling price. The Department has the capability of providing statistical reports utilizing all agricultural sales or utilizing only the sales that have occurred with recapture valuation stated by the assessor on the sales file record.

Measurement of Agricultural Land Valuation

In a county where special valuation is not applicable in the entire county, the Department must measure the level of value of the agricultural land valuation. This is accomplished by using part of the agricultural land sales file using sales that are not in the area where special valuation is available. Other than using only the applicable part of the sales file, this is the same measurement process that is used by the Department for agricultural land in a county that has no other purposes and uses for its agricultural land.

Purpose Statements Section

Describes the contents and purpose of each section in the Reports and Opinions.

Glossary

Contains the definitions of terms used throughout the Reports and Opinions.

Technical Specifications Section

Contains the calculations used to prepare the Commission Summary, the Correlation Section tables, the Statistical Reports Query, and the Statistical Reports.

Certification

Sets forth to whom, how and when copies of the Reports and Opinions are distributed.

Map Section

The Map section contains a collection of maps that the Property Tax Administrator has gathered that pertain to each county. These maps may be used as a supplement to the Reports and Opinions of the Property Tax Administrator.

History Valuation Charts Section

The History Valuation chart section contains four charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Glossary

Actual Value: the market value of real property in the ordinary course of trade. Actual value may be determined using professionally accepted mass appraisal methods, including, but not limited to, (1) sales comparison approach using the guidelines in Neb. Rev. Stat. §77-1371 (Reissue 2003), (2) income approach, and (3) cost approach. Actual value is the most probable price expressed in terms of money that a property will bring if exposed for sale in the open market, or in an arm's length transaction, between a willing buyer and willing seller, both of whom are knowledgeable concerning all the uses of which the real property is adapted and for which the real property is capable of being used. In analyzing the uses and restrictions applicable to real property, the analysis shall include a consideration of the full description of the physical characteristics of the real property and an identification of the property rights being valued.

Adjusted Sale Price: a sale price that is the result of adjustments made to the purchase price reported on the Real Estate Transfer Statement, Form 521, for the affects of personal property or financing included in the reported purchase price. If the sale price is adjusted, it is the adjusted sale price that will be used as the denominator in the assessment sales ratio. While an adjustment for time is listed as an allowable adjustment, the Department does not adjust selling prices for time under its current practices.

Agricultural Land: land that is agricultural land and horticultural land as defined in Neb. Rev. Stat. §77-1343(1) (R. S. Supp., 2004) and Neb. Rev. Stat. §77-1359(1) (Reissue 2003).

Agricultural Land Market Areas: areas with defined characteristics within which similar agricultural land is effectively competitive in the minds of buyers and sellers with other comparable agricultural land in the area within a county. These areas are defined by the county assessor.

Agricultural Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, all Statuses. A sub-classification is defined for the Status-2: unimproved agricultural properties (see, Agricultural Unimproved Property Classification).

Agricultural Unimproved Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-05 Agricultural, Status-2.

Arm's Length Transaction: a sale between two or more parties, each seeking to maximize their positions from the transaction. All sales are deemed to be arm's length transactions unless determined to be otherwise under professionally accepted mass appraisal techniques.

Assessed Value: the value of a parcel of real property established by a government that will be the basis for levying a property tax. In Nebraska, the assessed value of a parcel of real property is first established by the county assessor of each county. For purposes of the Department's sales file, the assessed value displays the value for land, improvements and total. The assessed value is the numerator in the assessment sales ratio.

Assessment: the official act of the county assessor to discover, list, value, and determine the taxability of all parcels of real property in a county.

Assessment Level: the legal requirement for the assessed value of all parcels of real property. In Nebraska, the assessment level for the classes of residential and commercial real property is one hundred percent of actual value; the assessment level for the class of agricultural and horticultural land is 80% of actual value; and, the assessment level for agricultural land receiving special valuation is 80% of special value and recapture value.

Assessment Sales Ratio: the ratio that is the result of the assessed value divided by the sale price, or adjusted sale price, of a parcel of real property that has sold within the study period of the state-wide sales file.

Assessor Location: categories in the state-wide sales file which are defined by the county assessor to represent a class or subclass of property that is not required by statute or regulation. Assessor location allows the county assessor to further sub-stratify the sales in the state-wide sales file.

Average Absolute Deviation (AVG.ABS.DEV.): the arithmetic mean of the total absolute deviations from a measure of central tendency such as the median. It is used in calculating the coefficient of dispersion (COD).

Average Assessed Value: the value that is the result of the total assessed value of all sold properties in the sample data set divided by the total of the number of sales in the sample data set.

Average Selling Price: the value that is the result of the total sale prices of all properties in the sample data set divided by the total of the number of sales in the sample data set.

Central Tendency, Measure of: a single point in a range of observations, around which the observations tend to cluster. The three most commonly used measures of central tendency calculated by the Department are the median ratio, weighted mean ratio and mean ratio.

Coefficient of Dispersion (COD): a measure of assessment uniformity. It is the average absolute deviation calculated about the median expressed as a percentage of the median.

Coefficient of Variation (COV): the measure of the relative dispersion of the sample data set about the mean. It is the standard deviation expressed in terms of a percentage of the mean.

Commercial Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-02 Multi-Family, all Statuses; Property parcel type 03-Commercial, all Statuses; and, Property parcel type 04-Industrial, all Statuses.

Confidence Interval (CI): a calculated range of values in which the measure of central tendency of the sales is expected to fall. The Department has calculated confidence intervals around all three measures of central tendency.

Confidence Level: the required degree of confidence in a confidence interval commonly stated as 90, 95, or 99 percent. For example, a 95 percent confidence interval would mean that one can be 95% confident that the measure of central tendency used in the interval falls within the indicated range.

Direct Equalization: the process of adjusting the assessed values of parcels of real property, usually by class or subclass, using adjustment factors or percentages, to achieve proportionate valuations among the classes or subclasses.

Equalization: the process to ensure that all locally assessed real property and all centrally assessed real property is assessed at or near the same level of value as required by law.

Geo Code: each township represented by a state-wide unique sequential four-digit number starting with the township in the most northeast corner of the state in Boyd County going west to the northwest corner of the state in Sioux County and then proceeding south one township and going east again, until ending at the township in the southwest corner of the state in Dundy County.

Growth Value: is reported by the county assessor on the Abstract of Assessment for Real Property, Form 45. Growth value includes all increases in valuation due to improvements of real properties as a result of new construction, improvements, and additions to existing buildings. Growth value does not include a change in the value of a class or subclass of real property as a result of the revaluation of existing parcels, the value changes resulting from a change in use of the parcel, or taxable value added because a parcel has changed status from exempt to taxable. There is no growth value for agricultural land.

Indirect Equalization: the process of computing hypothetical values that represent the best estimate of the total taxable value available at the prescribed assessment level. Usually a function used to ensure the proper distribution of intergovernmental transfer payments between state and local governments, such as state aid to education.

Level of Value: the level of value is the level achieved by the county assessor for a class or subclass of centrally assessed property. The Property Tax Administrator is annually required to give an opinion of the level of value achieved by each county assessor to the Tax Equalization and Review Commission. The acceptable range for levels of value for classes of real property are provided in Neb. Rev. Stat. §77-5023 (3) (R.S. Supp., 2004).

Location: the portion of the Property Classification Code that describes the physical situs of the real property by one of the following descriptions:

- 1-Urban, a parcel of real property located within the limits of an incorporated city or village.
- 2-Suburban, a parcel of real property located outside the limits of an incorporated city or village, but within the legal jurisdiction of an incorporated city or village.
- 3-Rural, a parcel of real property located outside an urban or suburban area, or located in an unincorporated village or subdivision which is outside the legal jurisdiction of an incorporated city or village.

Majority Land Use: the number of acres compared to total acres by land use for agricultural land. The thresholds used by the Department are: 95%, 80% and 50%. If “N/A” appears next to any category it means there are “other” land classifications included within this majority grouping.

Maximum Ratio: the largest ratio occurring in the arrayed sample data set.

Mean Ratio: the ratio that is the result of the total of all assessment/sales ratios in the sample data set divided by the number of ratios in the sample data set.

Median Ratio: the middle ratio of the arrayed sample data set. If there is an even number of ratios, the median is the average of the two middle ratios.

Minimally Improved Agricultural Land: a statistical report that uses the sales file data for all sales of parcels classified as Property Classification Code: Property parcel type-05 Agricultural, which have non-agricultural land and/or improvements of minimal value, the assessed value is determined to be less than \$10,000 and less than 5% of the selling price.

Minimum Ratio: the smallest ratio occurring in the arrayed sample data set.

Non-Agricultural Land: for purposes of the County Abstract of Assessment for Real Property, Form 45, land located on a parcel that is classified as Property Classification Code: Property parcel type-05 Agricultural, which is not defined as agricultural and horticultural land, pursuant to Neb. Rev. Stat. §77-1359 (Reissue 2003).

Number of Sales: the total number of sales contained in the sales file that occurred within the applicable Sale Date Range for the class of real property.

Population: the set of data from which a statistical sample is taken. In assessment, the population is all parcels of real property within a defined class or subclass in the county.

Price Related Differential (PRD): a measure of assessment vertical uniformity (progressivity or regressivity). It measures the relative treatment of properties based upon the selling price of the properties. It is calculated by dividing the mean ratio by the weighted mean ratio.

Property Classification Code: a code that is required on the property record card of all parcels of real property in a county. The Property Classification Code enables the stratification of real property into classes and subclasses of real property within each county. The classification code is a series of numbers which is defined in Title 350, Nebraska Administrative Code, ch.10-004.02.

Property Parcel Type: the portion of the Property Classification Code that indicates the predominant use of the parcel as determined by the county assessor. The Property parcel types are:

- 01-Single Family Residential
- 02-Multi-Family Residential
- 03-Commercial
- 04-Industrial
- 05-Agricultural
- 06-Recreational
- 07-Mobile Home
- 08-Minerals, Non-Producing
- 09-Minerals, Producing
- 10-State Centrally Assessed
- 11-Exempt
- 12-Game and Parks

Purchase Price: the actual amount, expressed in terms of money, paid for a good or service by a willing buyer. This is the amount reported on the Real Estate Transfer Statement, Form 521, Line 22.

Qualified Sale: a sale which is an arm's length transaction included in the state-wide sales file. The determination of the qualification of the sale may be made by the county assessor or the Department.

Qualitative Statistics: statistics which assist in the evaluation of assessment practices, such as the coefficient of dispersion (COD) and the price related differential (PRD).

Quality of Assessment: the quality of assessment achieved by the county assessor for a class or subclass of real property. The Property Tax Administrator is annually required to give an opinion of the quality of assessment achieved by each county assessor to the Commission.

Recapture Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land becomes disqualified from special valuation. Recapture value means the actual value of the land pursuant to Neb. Rev. Stat. §77-112 (Reissue 2003). Special value land is valued for taxation at 80% of its recapture value, if recapture is triggered.

Residential Property Classification: includes all properties in the state-wide sales file with Property Classification Code: Property parcel type-01 Single Family, all Statuses; Property parcel type-06 Recreational, all Statuses; and, Property parcel type-07 Mobile Home, Statuses 1 and 3.

Sale: all transactions of real property for which the Real Estate Transfer Statement, Form 521, is filed and with stated consideration of more than one hundred dollars or upon which more than one dollar and seventy-five cents of documentary stamp taxes are paid.

Sale Date Range: the range of sale dates reported on Real Estate Transfer Statements, Form 521, that are included in the sales assessment ratio study for each class of real property.

Sale Price: the actual amount, expressed in terms of money, received for a unit of goods or services, whether or not established in a free and open market. The sale price may be an indicator of actual value of a parcel of real property. An estimate of the sales price may be made from the amount of Documentary Stamp Tax reported on the Real Estate Transfer Statement, Form 521, as the amount recorded on the deed. The sale price is part of the denominator in the assessment sales ratio.

Sample Data Set: a set of observations selected from a population.

Special Value: for agricultural and horticultural land receiving special valuation, the assessed value of the land if the land is qualified for special valuation. Special value means the value that the land has for agricultural or horticultural purposes or uses without regard to the actual value that land has for other purposes and uses. Special value land is valued for taxation at 80% of its special value.

Standard Deviation (STD): the measure of the extent of the absolute difference of the sample data set around the mean. This calculation is the first step in calculating the coefficient of variation (COV). It assumes a normalized distribution of data, and therefore is not relied on heavily in the analysis of assessment practices.

Statistics: numerical descriptive data calculated from a sample, for example the median, mean or COD. Statistics are used to estimate corresponding measures for the population.

Status: the portion of the Property Classification Code that describes the status of a parcel:

- 1-Improved, land upon which buildings are located.
- 2-Unimproved, land without buildings or structures.
- 3-Improvement on leased land (IOLL), any item of real property which is located on land owned by a person other than the owner of the item.

Total Assessed Value: the sum of all the assessed values in the sample data set.

Total Sale Price: the sum of all the sale prices in the sample data set. If the selling price of a sale was adjusted for qualification, then the adjusted selling price would be used.

Usability: the coding for the treatment of a sale in the state-wide sales file database.

1-use the sale without adjustment

2-use the sale with an adjustment

4-exclude the sale

Valuation: process or act to determine the assessed value of all parcels of real property in the county each year.

Weighted Mean Ratio: the ratio that is the result of the total of all assessed values of all properties in the sample data set divided by the total of all sale prices of all properties in the sample data set.

Commission Summary Calculations

For all classes of real property

For Statistical Header Information and History: see Statistical Calculations

For Residential Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#4 value} + \text{Abstract \#16 value}$

Average assessed value of the base:

$\text{Abstract \#4 value} + \text{Abstract \#16 value} / \text{Abstract \#4 records} + \text{Abstract \#16 records}$

For Commercial Real Property

% of value of this class of all real property value in the county:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract Total Real Property Value}$

% of records sold in study period:

$\text{Total Sales from Sales File} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#8 value} + \text{Abstract \#12 value}$

Average assessed value of the base:

$\text{Abstract \#8 value} + \text{Abstract \#12 value} / \text{Abstract \#8 records} + \text{Abstract \#12 records}$

For Agricultural Land

% of value of this class of all real property value in the county:

$\text{Abstract \#30 value} / \text{Abstract Total Real Property Value}$

% of records sold in the study period:

$\text{Total Sales from Sales File} / \text{Abstract \#30 records}$

% of value sold in the study period:

$\text{Total Value from Sales File} / \text{Abstract \#30 value}$

Average assessed value of the base:

Abstract #30 value/Abstract #30 records

Correlation Table Calculations

I. Correlation - Text only

II. Analysis of Percentage of Sales Used

	2002	2003	2004	2005
Total Sales				
Qualified Sales				
Percent Used	XX.XX	XX.XX	XX.XX	XX.XX

Chart: Yes

Stat Type: Total & Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: no2005

Calculation:

Percent of Sales Used: Round([Qualified]/[Total]*100,2)

III. Analysis of the Preliminary, Trended Preliminary, and R&O Median Ratios

	Preliminary Median	% Change in Assessed Value (excl. growth)	Trended Preliminary Ratio	R&O Median
2002				
2003				
2004				
2005		XX.XX	XX.XX	

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 2002, 2003, 2004

Field: median

Calculations:

% Chngexclgrowth: Round(If([proptype]="Residential",((([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT))*100)/Avg(ctl04cnt!RESID+ctl04cnt!RECREAT),If([proptype]="Commercial",((([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST))*100)/Avg(ctl04cnt!COMM+ctl04cnt!INDUST),If([proptype]="AGRICULTURAL UNIMPROVED",((([Trended 6 (agvalsum)]!SumOftotalvalue-Avg(ctl04cnt!TOTAG))*100)/Avg(ctl04cnt!TOTAG,Null))),2)

Trended Ratio: Round(If([proptype]="Residential",([Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 4 (resgrowvalsum)]!SumOftotalvalue-[Trended 4 (resgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)))/(Avg(ctl04cnt!RESID+ctl04cnt!RECREAT)*100)*100,If([proptype]="Commercial",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 5 (comgrowvalsum)]!SumOftotalvalue-[Trended 5 (comgrowvalsum)]!SumOfgrowth-Avg(ctl04cnt!COMM+ctl04cnt!INDUST)))*100)/(Avg(ctl04cnt!COMM+ctl04cnt!INDUST)*100),If([proptype]="Agricultural Unimproved",[Trended 1 (Prelim).median]+([Trended 1 (Prelim).median]*([Trended 6 (agvalsum).SumOftotalvalue]-Avg(ctl04cnt!TOTAG)))*100)/(Avg(ctl04cnt!TOTAG)*100,Null))),2)

IV. Analysis of Percentage Change in Total Assessed Value in the Sales File to Percentage Change in Assessed Value

% Change in Total Assessed Value in the Sales File		% Change in Assessed Value (excl. growth)
	2001 to 2002	
	2002 to 2003	
	2003 to 2004	
XX.XX	2004 to 2005	XX.XX (from Table III Calc)

Chart: Yes

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Yearly (most recent twelve months of sales)

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX.XX

History: 01 02, 02 03, 03 04

Field: aggreg

Calculation:

%ChngTotassvalsf: If(Val([Percent Change 2 (Prelim).aggreg])=0,"N/A",Round((([Percent Change 1 (R&O).aggreg]-[Percent Change 2 (Prelim).aggreg])/[Percent Change 2 (Prelim).aggreg]*100,2))

% Change in Assessed Value Excl. Growth, use %Chngexclgrowth from Table III calc.

V. Analysis of the R&O Median, Weighted Mean, and Mean Ratios

	Median	Weighted Mean	Mean
R&O Statistics			

Chart: Yes

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: median, aggreg and mean

VI. Analysis of R&O COD and PRD

	COD	PRD
R&O Statistics		
Difference	XX	XX

Chart: No

Stat Type: Qualified

Stat Title: R&O

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: PRD and COD

Calculations:

CODDiff: Round(IIf([2005R&O]!proptype="Residential",IIf(Val([2005R&O]!cod)>15,Val([2005R&O]!cod)-15,0),IIf(Val([2005R&O]!cod)>20,Val([2005R&O]!cod)-20,0)),2)

PRDDiff: Round(IIf(Val([2005R&O]!prd)>103,Val([2005R&O]!prd)-103,IIf(Val([2005R&O]!prd)<98,Val([2005R&O]!prd)-98,0)),2)

VII. Analysis of Changes in the Statistics Due to the Assessor Actions

	Preliminary Statistics	R&O Statistics	Change
Number of Sales			XX
Median			XX
Weighted Mean			XX
Mean			XX
COD			XX
PRD			XX
Min Sales Ratio			XX
Max Sales Ratio			XX

Chart: No

Stat Type: Qualified

Stat Title: R&O and Prelim

Study Period: Standard

Property Type: Residential, Commercial and Agricultural Unimproved

Display: XX

History: None

Field: no2005, median, aggreg, mean, COD, PRD, min and max

Calculations:

no2005Diff: R&O.no2005-Prelim.2004 2005

medianDiff: R&O.median-Prelim.median

meanDiff: R&O.mean-Prelim.mean

aggregDiff: R&O.aggreg-Prelim.aggreg

CODDiff: R&O. COD-Prelim. COD

PRDDiff: R&O. PRD-Prelim. PRD

minDiff: R&O. Min-Prelim. Min

maxDiff: R&O. Max-Prelim. Max

Statistical Reports Query

The Statistical Reports contained in the Reports and Opinions for each county derive from the sales file of the Department of Property Assessment and Taxation. The sales file contains all recorded real property transactions with a stated consideration of more than one-hundred dollars (\$100) or upon which more than one dollar and seventy-five cents (\$1.75) in documentary stamp taxes are paid as shown on the Real Estate Transfer Statement, Form 521. Transactions meeting these criteria are considered sales.

The first query performed by the sales file is by county number. For each of the following property classifications, the sales file performs the following queries:

Residential:

Property Class Code: Property Type 01, all Statuses
Property Type 06, all Statuses
Property Type 07, Statuses 1 and 3
Sale Date Range: July 1, 2002 through June 30, 2004
Qualified: All sales with Assessor Usability Code: blank, zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Commercial:

Property Class Code: Property Type 02, all Statuses
Property Type 03, all Statuses
Property Type 04, all Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Unimproved Agricultural:

Property Class Code: Property Type 05, Status 2
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.

Minimally Improved Agricultural: (Optional)

Property Class Code: Property Type 05, All Statuses
Sale Date Range: July 1, 2001 through June 30, 2004
Qualified: All sales with Department Usability Code: zero, 1 or 2.
If blank or zero will be considered a Usability of 1.
Once a record is deemed qualified agricultural, the program will determine: If the current year assessed value improvement plus the non-agricultural total value is less than 5% and \$10,000 of the Total Adjusted Selling Price, the record will be deemed Minimally Improved.

Statistical Calculations

The results of the statistical calculations that make up the header of the Statistical Reports are:

Number of Sales
Total Sales Price
Total Adj. Sales Price
Total Assessed Value
Avg. Adj. Sales Price
Avg. Assessed Value

Median
Weighted Mean
Mean
COD
PRD
COV
STD
Avg. Abs. Dev.
Max Sales Ratio
Min Sales Ratio
95% Median C.I.
95% Wgt. Mean C.I.
95% Mean C.I.

Coding Information & Calculations

Each sale in the sales file becomes a record in the sales file program. All statistical calculations performed by the sales file program round results in the following manner: if the result is not a whole number, then the program will round the result five places past the decimal and truncate to the second place past the decimal. Sales price and assessed value are whole numbers.

Number of Sales

- Coded as Count, Character, 5-digit field.
- The Count is the total number of sales in the sales file based upon the selection of Total or Qualified. For purposes of this document, Qualified and Sale Date Range is assumed.

Total Sales Price

- Coded as TotSalePrice, Character, 15-digit field.
- The Total Sales Price is based on the Total Sale Amount, shown on Line 24 of the Real Estate Transfer Statement, Form 521, for each record added together.
- Calculation
 - Sum SaleAmt

Total Adj. Sales Price

- Coded as TotAdjSalePrice, Character, 15-digit field.
- The Total Adjusted Sales Price is the Total Sale Amount for each record plus or minus any adjustments made to the sale by the county assessor, Department or the Commission (from an appeal).
- Calculation
 - $\text{Sum SaleAmt} + \text{or} - \text{Adjustments}$

Total Assessed Value

- Coded as TotAssdValue, Character, 15-digit field.
- The Total Assessed Value is based on the Entered Total Current Year Assessed Value Amount for each record. If the record is an agricultural record, Property Classification Code: Property Parcel Type-05, then the Total Assessed Value is the Entered Current Year Total Value adjusted by any value for Non-Ag Total and Current Year Total Improvements, so that the Total Assessed Value used in the calculations for these records is the assessed value for the agricultural land only.
- Calculation
 - Sum TotAssdValue

Avg. Adj. Sales Price

- Coded as AvgAdjSalePrice, Character, 15-digit field.
- The Average Adjusted Sale Price is dependant on the TotAdjSalePrice and the Count defined above.
- Calculation
 - $\text{TotAdjSalePrice} / \text{Count}$

Avg. Assessed Value

- Coded as AvgAssdValue, Character, 15-digit field.
- The Average Assessed Value is dependant on the TotAssdValue and the Count defined above.
- Calculation
 - $\text{TotAssdValue} / \text{Count}$

Median

- Coded as Median, Character, 12-digit field.
- The Median ratio is the middle ratio when the records are arrayed in order of magnitude by ratio.
 - If there is an odd number of records in the array, the median ratio is the middle ratio of the array.
 - If there is an even number of records in the array, the median ratio is the average of the two middle ratios of the array.
- Calculation
 - Array the records by order of the magnitude of the ratio from high to low
 - Divide the Total Count in the array by 2 equals Record Total
 - If the Total Count in the array is odd:
 - Count down the number of whole records that is the Record Total + 1. The ratio for that record will be the Median ratio
 - If the Total Count in the array is even:
 - Count down the number of records that is Record Total. This is ratio 1.
 - Count down the number of records that is Records Total + 1. That is ratio 2.
 - $(\text{ratio 1} + \text{ratio 2}) / 2$ equals the Median ratio.

Weighted Mean

- Coded as Aggreg, Character, 12-digit field.
- Calculation
 - $(\text{TotAssdValue} / \text{TotAdjSalePrice}) * 100$

Mean

- Coded Mean, Character, 12-digit field
- Mean ratio is dependant on TotalRatio which is the sum of all ratios in the sample.
- Calculation
 - $\text{TotalRatio} / \text{RecCount}$

COD

- Coded COD, Character, 12-digit field
- Calculation
 - Subtract the Median from Each Ratio
 - Take the Absolute Value of the Calculated Differences
 - Sum the Absolute Differences
 - Divide by the Number of Ratios to obtain the “Average Absolute Deviation”
 - Divide by the Median
 - Multiply by 100

PRD

- Coded PRD, Character, 12-digit field
- Calculation
 - $(\text{MeanRatio}/\text{AggregRatio}) * 100$

COV

- Coded COV, Character, 12-digit field
- Calculation
 - Subtract the Mean from each ratio
 - Square the Calculated difference
 - Sum the squared differences
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the Squared Root to obtain the Standard Deviation
 - Divide the Standard Deviation by the Mean
 - Multiply by 100

STD

- Coded StdDev, Character, 12-digit field
- Calculation
 - Subtract the Mean Ratio from each ratio
 - Square the resulting difference
 - Sum the squared difference
 - Divide the number of ratios less one to obtain the Variance of the ratios
 - Compute the squared root of the variance to obtain the Standard Deviation

Avg. Abs. Dev.

- Coded AvgABSDev, Character, 12-digit field
- Calculation
 - Subtracting the Median ratio from each ratio
 - Summing the absolute values of the computed difference
 - Dividing the summed value by the number of ratios

Max Sales Ratio

- Coded Max, Character, 12-digit field
- The Maximum ratio is the largest ratio when the records are arrayed in order of magnitude of ratio.

Min Sales Ratio

- Coded Min, Character, 12-digit field
- The Minimum ratio is the smallest ratio when the records are arrayed in order of magnitude of ratio.

95% Median C.I.

- Coded MedianConfInterval, Character, 12-digit field
- The Median Confidence Interval is found by arraying the ratios and identifying the ranks of the ratios corresponding to the Lower and Upper Confidence Limits. The equation for the

number of ratios (j), that one must count up or down from the median to find the Lower and Upper Confidence Limits is:

- Calculation
 - If the number of ratios is Odd
 - $j = 1.96xvn/2$
 - If the number of ratios is Even
 - $j = 1.96xvn/2 + 0.5$
 - Keep in mind if the calculation has anything past the decimal, it will be rounded to the next whole number and the benefit of the doubt is given
 - If the sample size is 5 or less, then N/A is given as the confidence interval
 - If the sample size is 6-8, then the Min and Max is the given range

95% Wgt. Mean C.I.

- Coded AggregConfInterval, Character, 12-digit field
- Calculation
 - Items needed for this calculation
 - Number of sales
 - Assessed Values – Individual and Summed
 - Assessed Values Squared – Individual and Summed
 - Average Assessed Value
 - Sale Prices – Individual and Summed
 - Sales Prices Squared – Individual and Summed
 - Average Sale Price
 - Assessed Values x Sale Prices – Individual and Summed
 - The Weighted Mean
 - The t value for the sample size

- The actual calculation:

$$CI(\bar{A}/\bar{S}) = \bar{A}/\bar{S} \pm t \times \frac{\sqrt{\bar{S} \bar{A}^2 - 2(\bar{A}/\bar{S}) \bar{S} (\bar{A} \times \bar{S}) + (\bar{A}/\bar{S})^2 (\bar{S} \bar{S}^2)}}{\bar{S} \sqrt{(n)(n-1)}}$$

- If the sample size is 5 or less, then N/A is given as the confidence interval

95% Mean C.I.

- Coded MeanConfInterval, Character, 12-digit field
- The Mean Confidence Interval is based on the assumption of a normal distribution and can be affected by outliers.
- Calculation
 - Lower Limit
 - $\text{The Mean} - ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - Upper Limit
 - $\text{The Mean} + ((t\text{-value} * \text{The Standard Deviation}) / \text{the Square Root of the Number of Records})$
 - If the number of records is > 30 , then use 1.96 as the t-value
 - If the number of records is ≤ 30 , then a “Critical Values of t” Table is used based on sample size. Degrees of freedom = sample size minus 1
 - If the sample is 1 or less, then N/A is given as the confidence interval

Ratio Formulas

- Residential and Commercial Records
 - If the Assessed Value Total Equals Zero, the system changes the Assessed Value to \$1.00 for the ratio calculations. It does not make the change to the actual data.
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - Ratio Formula is: $(\text{Assessed Value Total} / (\text{Sale Amount} + \text{Adjustment Amount})) * 100$.
- Agricultural Records
 - If the Sale Amount is Less Than \$100.00 AND the Adjustment Amount is Zero. The system derives an Adjustment Amount based upon the Doc Stamp fee (Doc Stamp Fee/.00175).
 - If the Sale Amount – Assessed Improvements Amount – Entered Non-Ag Amount + Adjustment Amount = 0. The system adds \$1.00 to the Adjustment Amount.
 - If the Assessed Land Amount – Entered Non-Ag Amount Equals Zero. The system adds \$1.00 to the Assessed Land Amount.
 - Ratio Formula is:
 - a. If No Greenbelt: $(\text{Agland Total Amount} / (\text{Sale Amount} - \text{Assessed Improvements} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.
 - b. If Greenbelt: $(\text{Recapture Amount} / (\text{Sale Amount} - \text{Assessed Improvements Amount} - \text{Entered NonAg Amount} + \text{Adjustment Amount})) * 100$.

Map Source Documentation

Specific maps displayed for each county will vary depending on availability. Each map contains a legend which describes the information contained on the map.

School District Map: Compiled and edited by the Nebraska Department of Education. The map has been altered by the Department of Property Assessment and Taxation to reflect current base school districts.

Market Area Map: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Registered Wells Map: Obtained from the Nebraska Department of Natural Resources website.

GeoCode Map: Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

Sections, Towns, Rivers & Streams, Topography, and Soil Class Map: Obtained from the Nebraska Department of Natural Resources website.

Assessor Location/Neighborhood Maps: Information obtained from the county assessor. Compiled and edited by the staff of the Tech Support Division of the Department of Property Assessment and Taxation.

History Valuation Chart Specifics

EXHIBITS 1B - 93B History Charts for Real Property Valuations 1992 - 2004

There are four history charts for each county. The charts display taxable valuations by property class and subclass, annual percentage change, cumulative percentage change, and the rate of annual percent change over the time period of 1992 to 2004.

Specifically:

Chart 1 (Page 1) Real Property Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class:

Residential & Recreational

Commercial & Industrial

Total Agricultural Land

Chart 2 (Page 2) Real Property & Growth Valuations - Cumulative %Change 1995-2004

Source: Certificate of Taxes Levied Reports CTL & Growth Valuations from County Abstract of Assessment Reports.

Property Class & Subclass:

Residential & Recreational

Commercial & Industrial

Agricultural Improvements & Site Land

Chart 3 (Page 3) Agricultural Land Valuations - Cumulative %Change 1992-2004

Source: Certificate of Taxes Levied Reports CTL

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

Total Agricultural Land

Chart 4 (Page 4) Agricultural Land Valuation-Average Value per Acre History 1992-2004

Source: County Abstract of Assessment Report for Real Property

Property Class & Subclass:

Irrigated Land

Dry Land

Grass Land

Waste Land

Other Agland

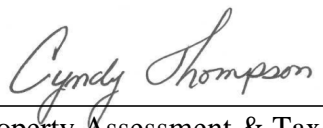
Total Agricultural Land

Certification

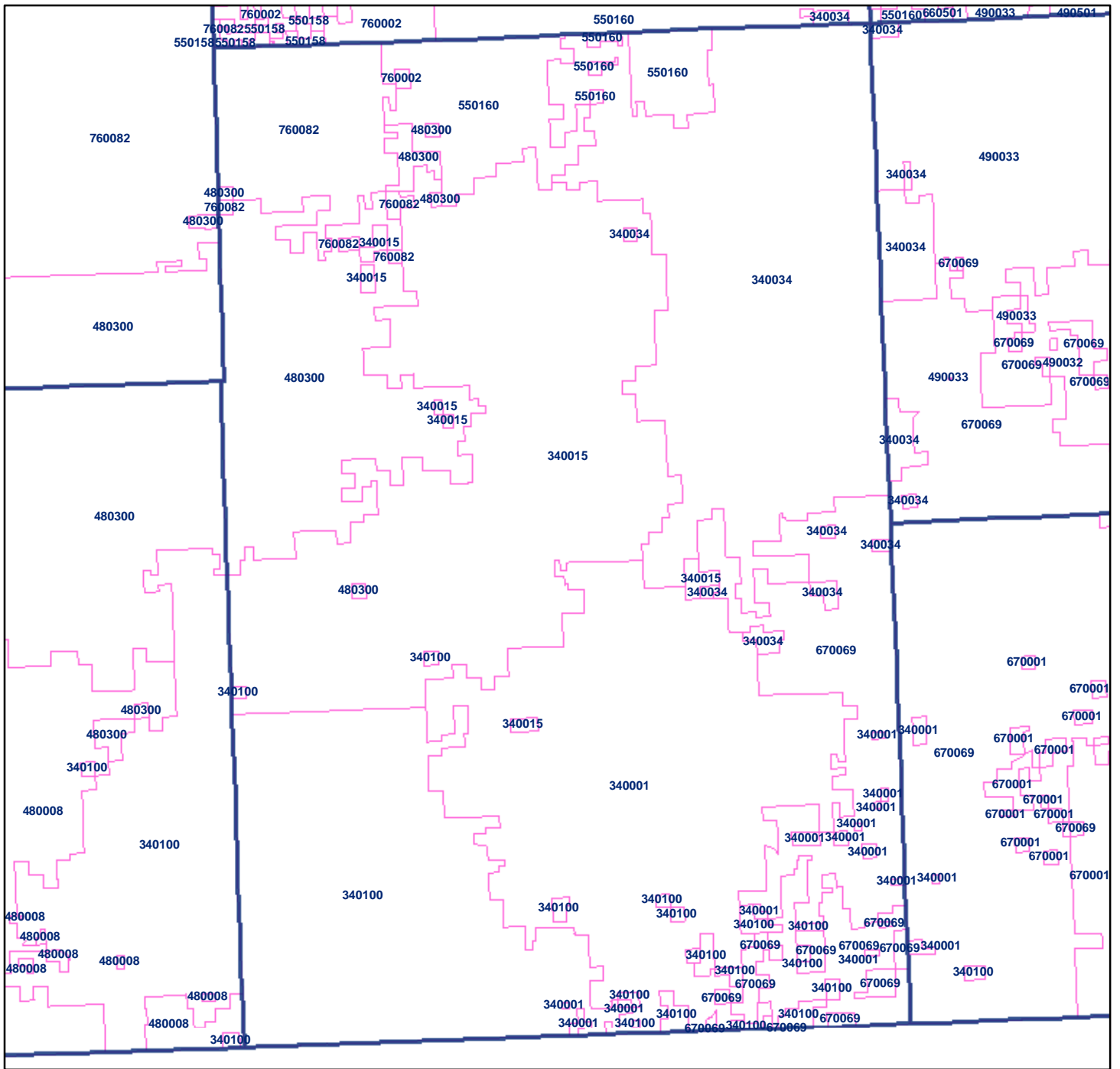
This is to certify that the 2005 Reports and Opinions of the Property Tax Administrator have been sent to the following:

- Five copies to the Tax Equalization and Review Commission, by hand delivery.
- One copy to the Gage County Assessor, by certified mail, return receipt requested, 7004 1350 0002 0889 1114.

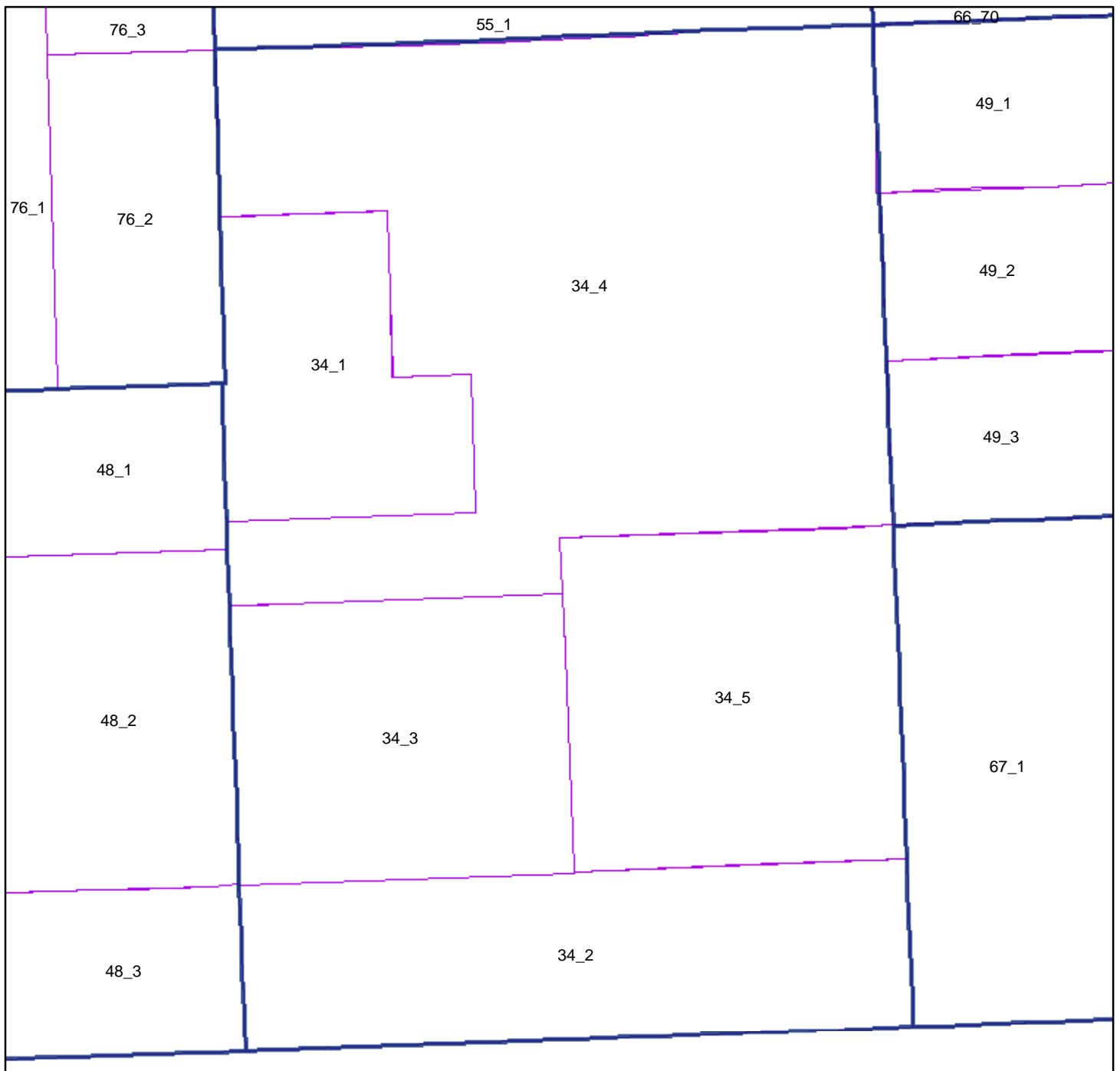
Dated this 11th day of April, 2005.



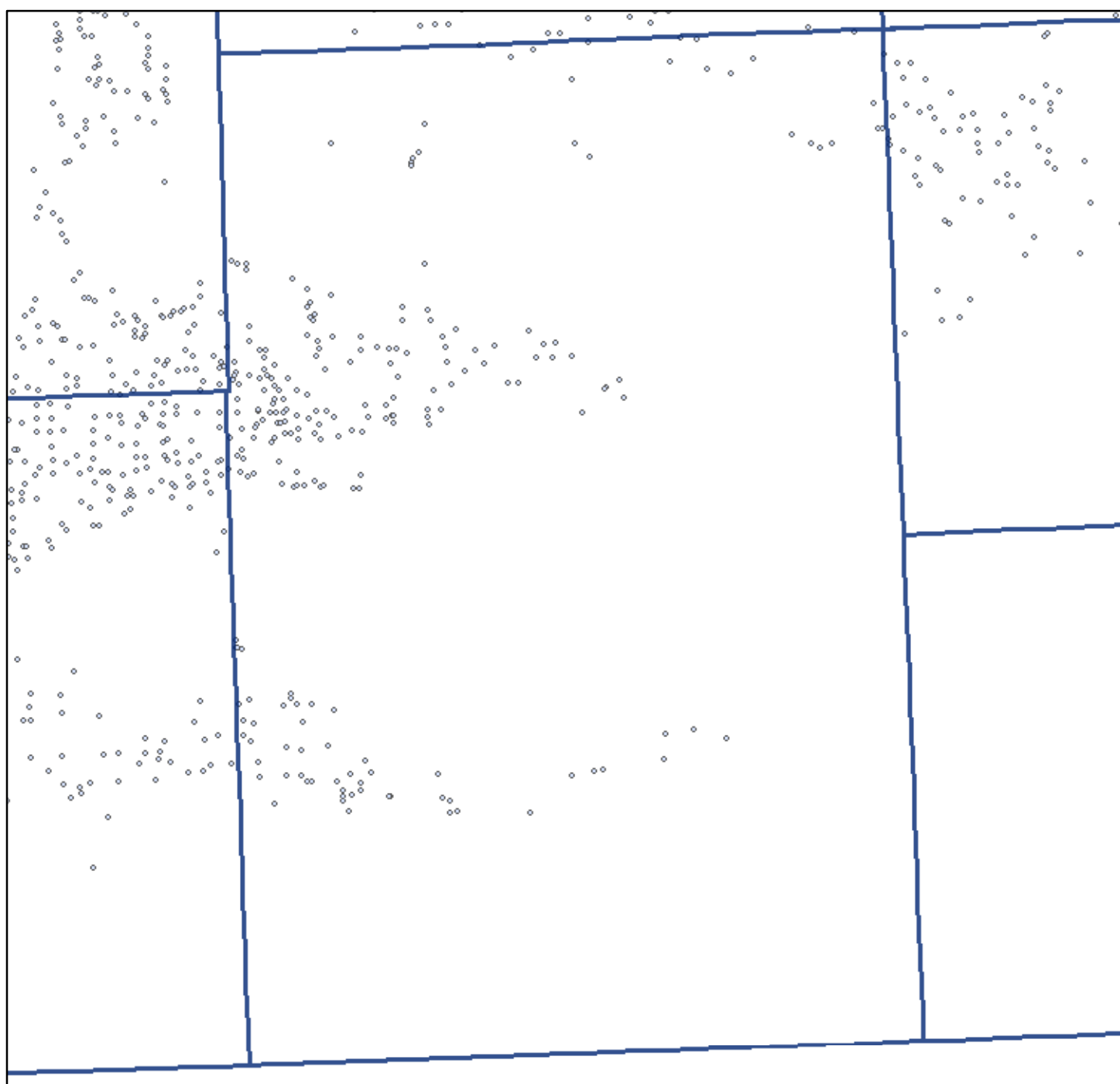
Property Assessment & Taxation



□ School Districts



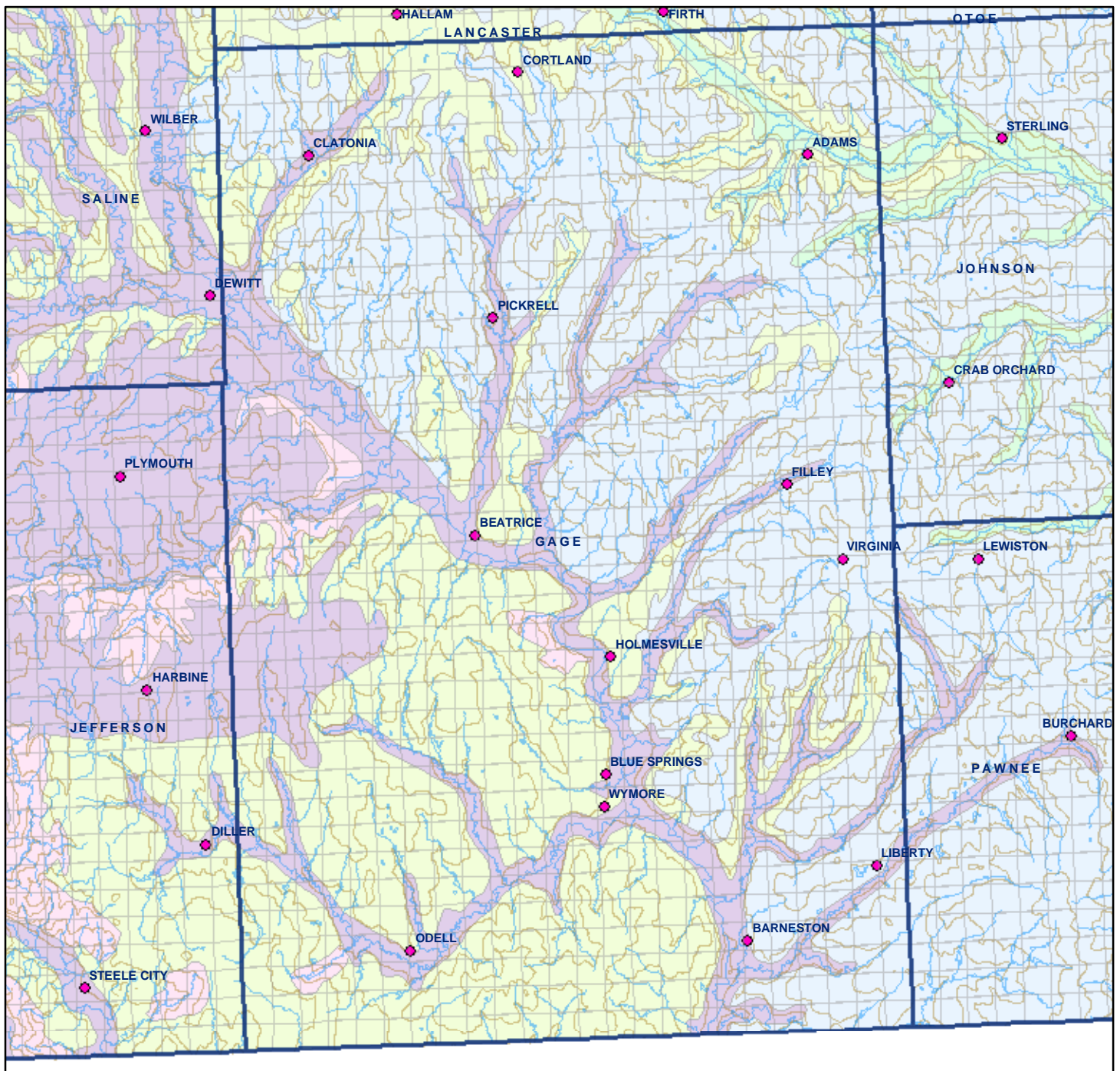
□ Market Areas



- Registered Wells > 830 GPM

3743	3741	3739	3737	3735	3733	3731	3729
3921	3923	3925	3927	3929	3931	3933	3935
3979	3977	3975	3973	3971	3969	3967	3965
4157	4159	4161	4163	4165	4167	4169	4171
4219	4217	4215	4213	4211	4209	4207	4205
4397	4399	4401	4403	4405	4407	4409	4411
4465	4463	4461	4459	4457	4455	4453	4451

☐ Geo Codes



Legend

- Sections
- Towns
- Rivers and Streams
- Topography

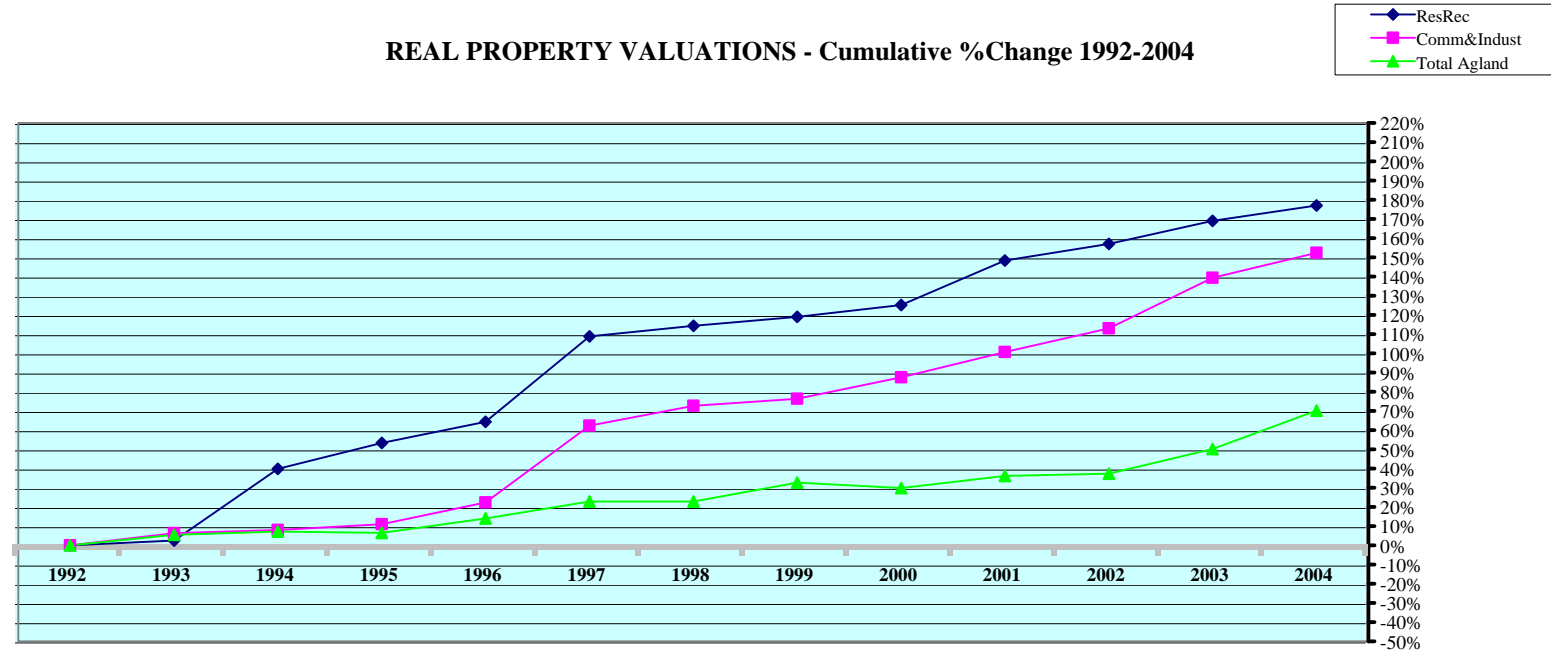
Soil Classes

- 0 - Lakes and Ponds
- 1- Excessively drained sandy soils formed in alluvium in valleys and eolian sand on uplands in sandhills
- 2 - Excessively drained sandy soils formed in eolian sands on uplands in sandhills
- 3 - Moderately well drained silty soils on uplands and in depressions formed in loess
- 4 - Well drained silty soils formed in loess on uplands
- 5 - Well drained silty soils formed in loess and alluvium on stream terraces
- 6 - Well to somewhat excessively drained loamy soils formed in weathered sandstone and eolian material on uplands
- 7 - Somewhat poorly drained soils formed in alluvium on bottom lands
- 8 - Moderately well drained silty soils with clayey subsoils on uplands

Gage County



REAL PROPERTY VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Residential & Recreational ⁽¹⁾				Commercial & Industrial ⁽¹⁾				Total Agricultural Land ⁽¹⁾			
	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg	Value	Value Chg	Ann.%chg	Cmltv%chg
1992	182,492,280	--	--	--	63,733,810	--	--	--	237,721,825	--	--	--
1993	186,929,350	4,437,070	2.43%	2.43%	67,793,270	4,059,460	6.37%	6.37%	250,941,615	13,219,790	5.56%	5.56%
1994	255,290,795	68,361,445	36.57%	39.89%	68,784,100	990,830	1.46%	7.92%	254,783,635	3,842,020	1.53%	7.18%
1995	279,850,895	24,560,100	9.62%	53.35%	70,722,935	1,938,835	2.82%	10.97%	253,042,475	-1,741,160	-0.68%	6.44%
1996	299,789,225	19,938,330	7.12%	64.28%	77,936,375	7,213,440	10.20%	22.28%	271,072,560	18,030,085	7.13%	14.03%
1997	381,169,215	81,379,990	27.15%	108.87%	103,500,090	25,563,715	32.80%	62.39%	291,833,440	20,760,880	7.66%	22.76%
1998	391,031,960	9,862,745	2.59%	114.27%	110,007,230	6,507,140	6.29%	72.60%	292,172,325	338,885	0.12%	22.91%
1999	399,595,715	8,563,755	2.19%	118.97%	112,389,930	2,382,700	2.17%	76.34%	315,423,665	23,251,340	7.96%	32.69%
2000	410,794,280	11,198,565	2.80%	125.10%	119,449,225	7,059,295	6.28%	87.42%	308,524,915	-6,898,750	-2.19%	29.78%
2001	453,300,980	42,506,700	10.35%	148.39%	127,851,810	8,402,585	7.03%	100.60%	323,625,345	15,100,430	4.89%	36.14%
2002	468,953,875	15,652,895	3.45%	156.97%	135,789,245	7,937,435	6.21%	113.06%	326,348,875	2,723,530	0.84%	37.28%
2003	490,876,305	21,922,430	4.67%	168.98%	152,543,990	16,754,745	12.34%	139.35%	357,053,960	30,705,085	9.41%	50.20%
2004	505,398,175	14,521,870	2.96%	176.94%	160,787,075	8,243,085	5.40%	152.28%	404,453,620	47,399,660	13.28%	70.14%

1992-2004 Rate Ann. %chg: Resid & Rec. **8.86%** Comm & Indust **8.02%** Agland **4.53%**

Cnty# **34**
County **GAGE**

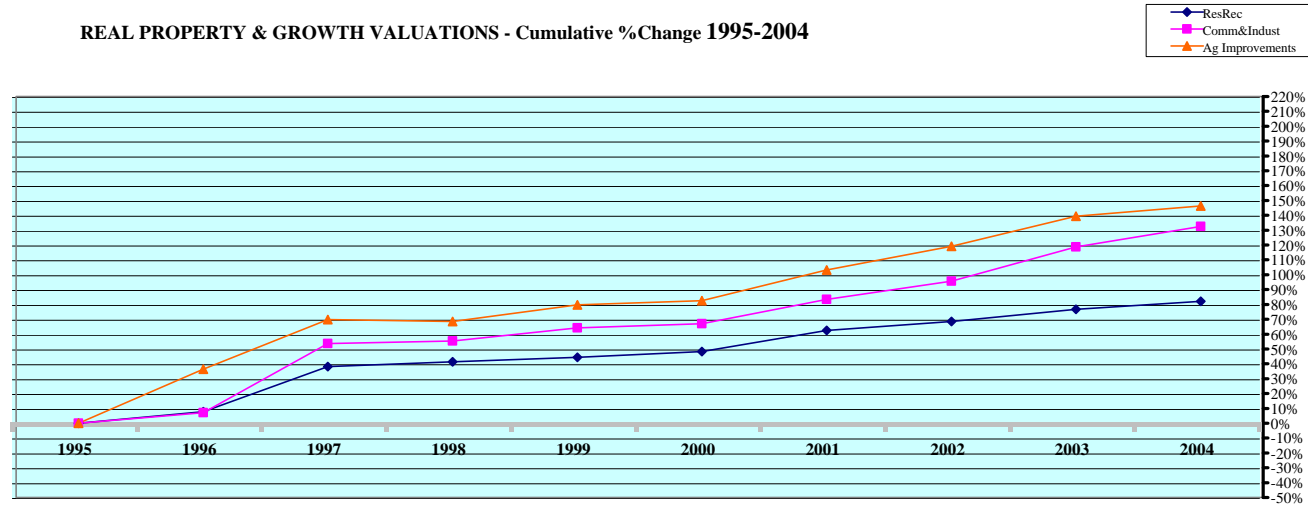
FL area **8**

CHART 1 EXHIBIT 34B Page 1

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland includes irrigated, dry, grass, waste, & other agland, excludes farmsite land.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

REAL PROPERTY & GROWTH VALUATIONS - Cumulative %Change 1995-2004



Tax Year	Residential & Recreational ⁽¹⁾						Commercial & Industrial ⁽¹⁾					
	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth	Value	Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
1992	182,492,280	not avail.	--	--	--	--	63,733,810	not avail.	--	--	--	--
1993	186,929,350	not avail.	--	--	--	--	67,793,270	not avail.	--	--	--	--
1994	255,290,795	not avail.	--	--	--	--	68,784,100	not avail.	--	--	--	--
1995	279,850,895	6,370,820	2.28%	273,480,075	--	--	70,722,935	3,387,095	4.79%	67,335,840	--	--
1996	299,789,225	4,896,030	1.63%	294,893,195	5.38%	7.83%	77,936,375	5,838,970	7.49%	72,097,405	1.94%	7.07%
1997	381,169,215	3,619,940	0.95%	377,549,275	25.94%	38.05%	103,500,090	44,705	0.04%	103,455,385	32.74%	53.64%
1998	391,031,960	4,527,060	1.16%	386,504,900	1.40%	41.33%	110,007,230	5,394,195	4.90%	104,613,035	1.08%	55.36%
1999	399,595,715	4,868,300	1.22%	394,727,415	0.95%	44.33%	112,389,930	1,757,470	1.56%	110,632,460	0.57%	64.30%
2000	410,794,280	5,274,120	1.28%	405,520,160	1.48%	48.28%	119,449,225	6,950,965	5.82%	112,498,260	0.10%	67.07%
2001	453,300,980	8,724,060	1.92%	444,576,920	8.22%	62.56%	127,851,810	4,296,575	3.36%	123,555,235	3.44%	83.49%
2002	468,953,875	7,912,495	1.69%	461,041,380	1.71%	68.58%	135,789,245	3,980,195	2.93%	131,809,050	3.10%	95.75%
2003	490,876,305	7,786,125	1.59%	483,090,180	3.01%	76.65%	152,543,990	5,240,130	3.44%	147,303,860	8.48%	118.76%
2004	505,398,175	7,604,585	1.50%	497,793,590	1.41%	82.02%	160,787,075	4,165,275	2.59%	156,621,800	2.67%	132.60%

1995-2004 Rate Annual %chg w/o growth >

Resid & Rec.

Comm & Indust

Tax Year	Ag Imprvmts & Site Land ⁽¹⁾			Growth Value	% growth of value	Value Chg Exclud. Growth	Ann.%chg w/o grwth	Cmltv%chg w/o grwth
	Agdwll & Homesite Value	Agoutbldg & Farmsite Value	Ag Imprvmnts Total Value					
1992	not avail	not avail	80,294,235					
1993	not avail	not avail	81,415,730					
1994	not avail	not avail	53,107,800					
1995	32,225,040	25,530,805	57,755,845	4,309,015	7.46%	53,446,830	--	--
1996	46,418,735	32,261,760	78,680,495	5,829,965	7.41%	72,850,530	26.14%	36.30%
1997	74,006,810	20,730,380	94,737,190	4,023,445	4.25%	90,713,745	15.29%	69.73%
1998	76,280,185	22,630,600	98,910,785	8,820,535	8.92%	90,090,250	-4.91%	68.56%
1999	77,079,690	23,052,575	100,132,265	4,111,065	4.11%	96,021,200	-2.92%	79.66%
2000	79,492,320	23,219,730	102,712,050	5,142,330	5.01%	97,569,720	-2.56%	82.55%
2001	90,293,690	24,835,975	115,129,665	6,487,410	5.63%	108,642,255	5.77%	103.27%
2002	96,555,945	26,144,220	122,700,165	5,531,305	4.51%	117,168,860	1.77%	119.23%
2003	107,519,985	25,356,495	132,876,480	4,947,155	3.72%	127,929,325	4.26%	139.36%
2004	110,190,320	25,732,750	135,923,070	4,228,290	3.11%	131,694,780	-0.89%	146.40%

1995-2004 Rate Annual %chg w/o growth >

Ag Imprvmnts

(1) Resid. & Recreat. excludes agdwll & farm homesite land; Comm. & Indust. excludes minerals; Agland incudes irrigated, dry, grass, waste & other agland, excludes farmsite land. Growth Value = value attributable to new improvements to real property, not revaluation of existing property.

Sources:
Value; 1992 - 2004 CTL
Growth Value; 1995-2004 Abstract of Asmnt Rpt.

State of Nebraska
Dept. of Property Assessment & Taxation

Prepared as of 03/01/2005

Cnty#
County

FL area

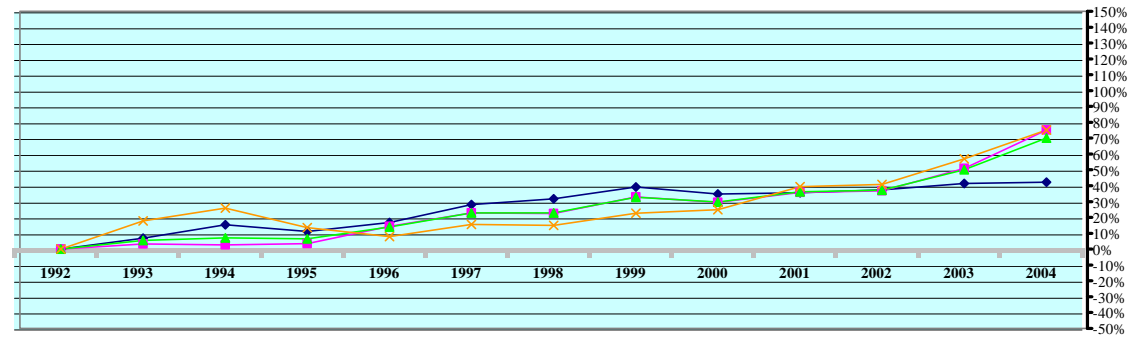
CHART 2

EXHIBIT

34B

Page 2

AGRICULTURAL LAND VALUATIONS - Cumulative %Change 1992-2004



Tax Year	Irrigated Land				Dryland				Grassland			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992	35,470,955	--	--	--	174,269,240	--	--	--	27,608,660	--	--	--
1993	37,892,895	2,421,940	6.83%	6.83%	180,121,830	5,852,590	3.36%	3.36%	32,552,440	4,943,780	17.91%	17.91%
1994	40,928,250	3,035,355	8.01%	15.39%	178,819,325	-1,302,505	-0.72%	2.61%	34,752,245	2,199,805	6.76%	25.87%
1995	39,451,040	-1,477,210	-3.61%	11.22%	180,240,190	1,420,865	0.79%	3.43%	31,338,070	-3,414,175	-9.82%	13.51%
1996	41,402,570	1,951,530	4.95%	16.72%	199,467,480	19,227,290	10.67%	14.46%	29,782,650	-1,555,420	-4.96%	7.87%
1997	45,449,675	4,047,105	9.78%	28.13%	214,038,650	14,571,170	7.31%	22.82%	31,918,270	2,135,620	7.17%	15.61%
1998	46,704,105	1,254,430	2.76%	31.67%	213,285,505	-753,145	-0.35%	22.39%	31,752,025	-166,245	-0.52%	15.01%
1999	49,408,590	2,704,485	5.79%	39.29%	231,714,810	18,429,305	8.64%	32.96%	33,835,900	2,083,875	6.56%	22.56%
2000	47,789,925	-1,618,665	-3.28%	34.73%	225,799,475	-5,915,335	-2.55%	29.57%	34,462,945	627,045	1.85%	24.83%
2001	48,061,360	271,435	0.57%	35.49%	236,589,670	10,790,195	4.78%	35.76%	38,499,345	4,036,400	11.71%	39.45%
2002	48,740,610	679,250	1.41%	37.41%	238,255,185	1,665,515	0.70%	36.72%	38,884,720	385,375	1.00%	40.84%
2003	50,169,255	1,428,645	2.93%	41.44%	263,065,595	24,810,410	10.41%	50.95%	43,320,575	4,435,855	11.41%	56.91%
2004	50,463,160	293,905	0.59%	42.27%	305,136,195	42,070,600	15.99%	75.09%	48,370,555	5,049,980	11.66%	75.20%

1992-2004 Rate Ann.%chg:

Irrigated 2.98%

Dryland 4.78%

Grassland 4.78%

Tax Year ⁽¹⁾	Waste Land ⁽¹⁾				Other Agland ⁽¹⁾				Total Agricultural			
	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg	Value	Value Chg	Ann%chg	Cmltv%chg
1992		--	--	--	372,970	--	--	--	237,721,825	--	--	--
1993		--	--	--	374,450	1,480	0.40%	0.40%	250,941,615	13,219,790	5.56%	5.56%
1994		--	--	--	283,815		0.00%	-23.90%	254,783,635	3,842,020	1.53%	7.18%
1995		--	--	--	2,013,175	1,729,360	609.33%	439.77%	253,042,475	-1,741,160	-0.68%	6.44%
1996		--	--	--	419,860	-1,593,315	-79.14%	12.57%	271,072,560	18,030,085	7.13%	14.03%
1997		--	--	--	426,845	6,985	1.66%	14.44%	291,833,440	20,760,880	7.66%	22.76%
1998		--	--	--	430,690	3,845	0.90%	15.48%	292,172,325	338,885	0.12%	22.91%
1999		--	--	--	464,365	33,675	7.82%	24.50%	315,423,665	23,251,340	7.96%	32.69%
2000		--	--	--	472,570	8,205	1.77%	26.70%	308,524,915	-6,898,750	-2.19%	29.78%
2001		--	--	--	474,970	2,400	0.51%	27.35%	323,625,345	15,100,430	4.89%	36.14%
2002		--	--	--	468,360	-6,610	-1.39%	25.58%	326,348,875	2,723,530	0.84%	37.28%
2003	498,535	n/a	n/a	n/a	0	n/a	n/a	n/a	357,053,960	30,705,085	9.41%	50.20%
2004	483,710	-14,825	-2.97%	-2.97%	0	0	0	0	404,453,620	47,399,660	13.28%	70.14%

1992-2004 Rate Ann.%chg:

Total Agland 4.53%

Cnty# 34
County GAGE

FL area 8

CHART 3 EXHIBIT 34B Page 3

(1) Waste land data was reported with other agland 1992-2002 due CTL reporting form structure; beginning with 2003 wasteland isolated from other agland.

Source: 1992 - 2004 Certificate of Taxes Levied Reports CTL State of Nebraska Dept. of Property Assessment & Taxation Prepared as of 03/01/2005

AGRICULTURAL LAND - AVERAGE VALUE PER ACRE - Cumulative % Change 1992-2004 (from Abstracts)⁽¹⁾

Tax Year	IRRIGATED LAND					DRYLAND					GRASSLAND				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	35,407,375	42,547	832	--	--	174,376,770	344,621	506	--	--	27,672,590	115,065	240	--	--
1993	37,745,455	42,666	885	6.37%	6.37%	180,347,570	344,484	524	3.56%	3.56%	32,623,015	114,993	284	18.33%	18.33%
1994	41,064,010	42,272	971	9.72%	16.71%	179,158,740	344,875	519	-0.95%	2.57%	34,753,125	114,588	303	6.69%	26.25%
1995	37,654,795	42,163	893	-8.03%	7.33%	181,592,620	344,007	528	1.73%	4.35%	31,419,455	114,369	275	-9.24%	14.58%
1996	41,506,730	44,660	929	4.03%	11.66%	200,051,780	341,752	585	10.80%	15.61%	29,759,170	113,618	262	-4.73%	9.17%
1997	45,147,140	44,561	1,013	9.04%	21.75%	214,475,140	341,260	628	7.35%	24.11%	32,022,220	114,033	281	7.25%	17.08%
1998	46,109,020	45,696	1,009	-0.39%	21.27%	213,645,115	340,072	628	0.00%	24.11%	31,853,185	113,594	280	-0.36%	16.67%
1999	50,005,790	46,457	1,076	6.64%	29.33%	234,755,410	339,484	692	10.19%	36.76%	34,130,660	113,205	301	7.50%	25.42%
2000	51,755,475	46,256	1,119	4.00%	34.50%	250,479,415	339,491	738	6.65%	45.85%	36,009,005	113,120	318	5.65%	32.50%
2001	48,304,115	46,554	1,038	-7.24%	24.76%	237,378,845	339,273	700	-5.15%	38.34%	38,499,870	113,072	340	6.92%	41.67%
2002	48,771,530	46,426	1,051	1.25%	26.32%	238,576,210	339,373	703	0.43%	38.93%	38,522,815	110,491	349	2.65%	45.42%
2003	50,452,300	46,841	1,077	2.47%	29.45%	263,293,390	339,338	776	10.38%	53.36%	43,368,430	112,631	385	10.32%	60.42%
2004	50,244,805	46,818	1,073	-0.35%	28.99%	305,302,835	338,982	901	16.06%	77.99%	48,474,985	112,441	431	11.98%	79.63%

1992-2004 Rate Ann.%chg AvgVal/Acre:

2.14%

4.92%

5.00%

Tax Year ⁽²⁾	WASTE LAND ⁽²⁾					OTHER AGLAND ⁽²⁾					TOTAL AGRICULTURAL LAND ⁽¹⁾				
	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre	Value	Acres	Avg Value per Acre	Ann%chg AvgVal/acre	Cmltv%chg AvgVal/Acre
1992	275,355	9,179	30	--	--	0	0		--	--	237,732,090	511,411	465	--	--
1993	278,440	9,281	30	0.00%		0	0				250,994,480	511,424	491	5.59%	5.59%
1994	279,350	9,312	30	0.00%		0	0				255,255,225	511,047	499	1.63%	7.31%
1995	300,410	10,013	30	0.00%		0	0				250,967,280	510,553	492	-1.40%	5.81%
1996	405,320	10,133	40	33.33%		0	0				271,723,000	510,162	533	8.33%	14.62%
1997						423,080	10,577	40	--		292,067,580	510,430	572	7.32%	23.01%
1998						427,670	10,691	40	0.00%		292,034,990	510,053	573	0.17%	23.23%
1999						456,730	10,764	42	5.00%		319,348,590	509,910	626	9.25%	34.62%
2000						471,320	11,024	43	2.38%		338,715,215	509,892	664	6.07%	42.80%
2001						472,475	11,052	43	0.00%		324,655,305	509,951	637	-4.07%	36.99%
2002						374,950	8,735	43	0.00%		326,245,505	505,025	646	1.41%	38.92%
2003	498,245	11,070	45	n/a	n/a	0	1	0	n/a	n/a	357,612,365	509,881	701	8.51%	50.75%
2003	480,785	11,070	43	-3.48%	n/a	0	1	0	#DIV/0!	n/a	404,503,410	509,312	794	13.30%	70.80%

1992-2004 Rate Ann.%chg AvgVal/Acre:

4.56%

34
GAGE

FL area

8

CHART 4

EXHIBIT

34B

Page 4

(1) Valuation on Abstracts vs CTL will vary due to different dates of reporting; (2) Waste land data was reported with other agland 1997-2002 due to reporting form chgs
source: 1992 - 2004 Abstracts State of Nebraska Department of Property Assessment & Taxation Prepared as of 03/01/2005